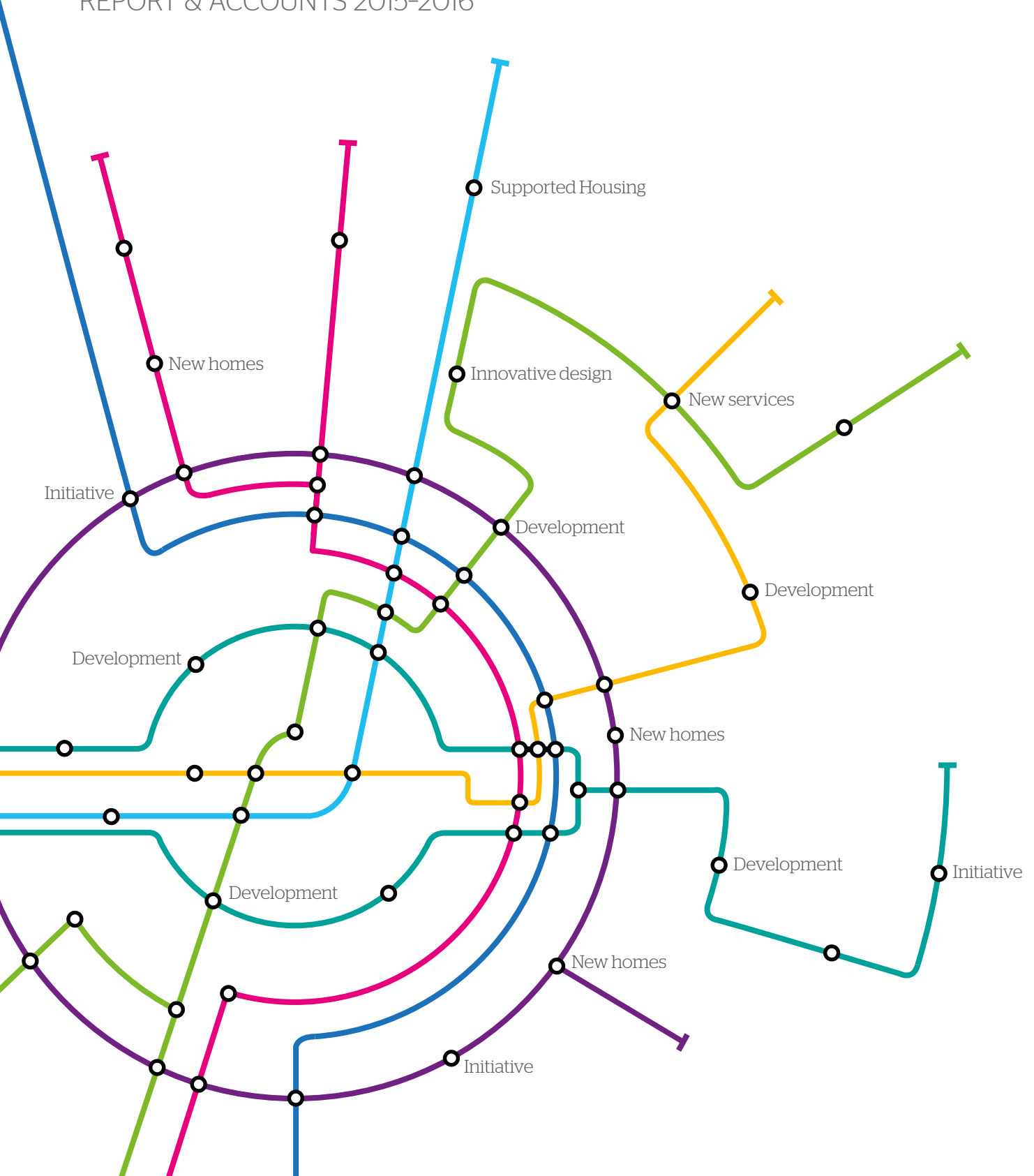


New connections for London

REPORT & ACCOUNTS 2015-2016



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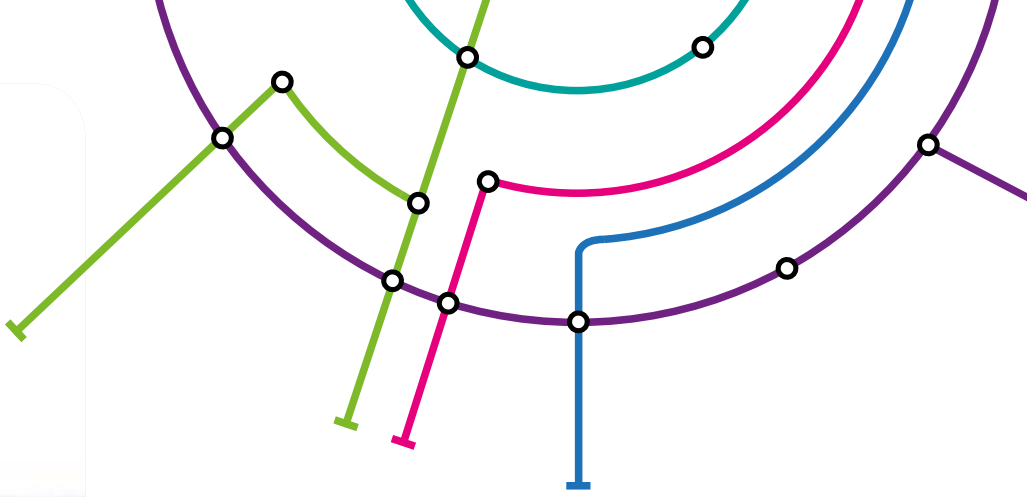
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England midfielder Ryan Mason coaching pupils
at the Brook House Primary School



New connections for London

As the saying goes 'the city never sleeps' and this is certainly true of London. Over recent years our capital has changed rapidly with major regeneration projects such as King's Cross, the Olympic Park and Arsenal's move from Highbury to the Emirates Stadium. Now the skyline is also changing with more than 400 buildings over 20 storeys in height either in development or in the pipeline. The demand for housing continues to outstrip supply and house prices and private rental rates continue to rise in excess of wages.

This has led to some of the steepest increases in prices for homes and land occurring in the historically poorer areas of north and east London where Newlon operates. For example in Hackney and Tottenham it is estimated that people now need up to 19 times average local incomes to afford to buy a home.

Newlon remains committed to providing the affordable homes that people need and providing excellent services for our residents. In the hothouse of the London property market this can only be achieved by creating new connections and partnerships, bringing areas previously out of use back into circulation and a creative approach to providing services. In this Annual Report you can read about how we achieved this in the last year and our plans for tackling the challenges ahead.

Chief Executive's report

I am pleased to say that Newlon had a successful year in 2015-2016 and is well positioned for the challenges of the next few years. We are certainly living in interesting times and a range of government initiatives have recently been introduced that will impact on our work. We are well prepared for the introduction of changes such as a 'right to buy' for our residents and the challenge of rent reductions. We also remain committed to continuing to provide new affordable homes for people in the increasingly expensive London property market.



The environment for developing new homes is becoming ever more complex, and to continue to find and fund new sites requires an ongoing commitment to innovation and partnership. Cannon Road, our award-winning major regeneration project in Tottenham, demonstrates this. Built on the site of a derelict former rubber factory Cannon Road has been delivered through a partnership with Haringey Council, Tottenham Hotspur FC and the Brook House Primary School. In turn this has created an award-winning scheme with partners who have a long-term commitment to the sustainability of the development itself and the continued growth of the wider local area.

I am particularly proud that we were recently awarded the UK Housing Award for our Outstanding Contribution to Promoting Home Ownership. We have consistently been able to develop schemes where new Shared Ownership homes are cheaper than local private renting. In doing so we are supporting a group of lower income working people

who would not be able to qualify for traditional social housing, but would struggle to pay private rents or buy somewhere on the open market, to take an affordable first step on the property ladder.

This has been achieved through a commitment to innovative design, bringing land back into use and creating high quality new places to live. We have also pioneered a new product, Newlon Easystart, to help people raise the deposits they need to take advantage of Shared Ownership.

Our focus is not just on providing new homes. In April 2015 we introduced an innovative new service model to improve services for our residents. This included moving from a traditional housing management officer led approach to creating new specialist teams for service areas. We backed this up with a significant investment in new technology to record and allocate service requests. During the course of the year we also appointed Wates Living Space as our new lead repairs and maintenance provider. The evidence is that our partnership with Wates and our new approach is really starting to bear fruit. There has been sustained improvement in customer service satisfaction over the past year and you can read more about our new service model later in the report.

Our overall viability is excellent and I am confident that we are well positioned to keep improving services and providing the homes that people need in the year ahead.

Mike Hinch Group Chief Executive



Chair's report

As Chair of the Board I am pleased to be able to say that Newlon Housing Trust and the Newlon Group enjoyed another successful year, despite the challenging environment facing social housing providers.

Newlon has continued to grow, meeting our core mission of helping people in housing need. We have completed large scale regeneration projects in Tottenham and Enfield, creating sustainable and architecturally impressive new communities for the benefit of local people. Working closely with our local authority and construction partners, we have also managed to deliver specialist new supported housing schemes and provided new homes in boroughs across north and east London.

We have also been able to maintain our focus on supporting residents in the greatest need through helping them find employment, providing advice about welfare benefits and the provision of a wide range of community activities. A particular highlight has been winning a Sport Islington award for the well-being, health and fitness programme for women run from the [Barnsbury Community Centre](#).

In addition to the launch of our new service model at the start of the financial year, we have been focusing on increasing residents' involvement in the oversight of the services we provide and the way we are run. To celebrate this I was proud to take part in our first ever Newlon Star Awards in the autumn, rewarding those stars of the community who have made a real difference to the

way Newlon works and the lives of their fellow residents.

The cuts to rents for the next four years present us with a challenge, but one we are in a good position to deal with. We have a creative and focused staff group, sound governance, a strong Value for Money culture and good overall viability. We are therefore confident that we will be able to continue to grow and deliver improved services over the coming years.

I am pleased that the success of our work has been acknowledged through a number of awards in the past year. At the heart of this is our innovative approach to providing homes and developing partnerships, such as building a new primary school as part of our Cannon Road regeneration project. This creative approach to providing the homes and facilities our communities need in the complex London housing environment, is something we are truly proud of.

Finally, I would like to acknowledge the hard work of Newlon's staff and my fellow Board members in delivering another successful year. No-one deserves more of a mention than Sue Jones, who retired in July 2016 after an astonishing 45 years' service. Her story is very much the story of Newlon and you can read more about Sue further on in this report.

Sarah Ebanja Chair of the Newlon Board



1. A new home at Kidderpore Green
2. Cannon Road opening
3. Wates partnership launch
4. Janice Gray opens Desmond Court
5. Cannon Road opening
6. Some of Newlon's resident stars



Developing new connections

As one of the main providers of new affordable housing in the capital we are at the forefront of bringing land back into use to create new homes and benefit communities. We are also continuing to develop partnerships to find new sites further north and east, where London has historically been less densely developed or there are former industrial areas yet to be regenerated.

New connections - back on the map



Cannon Road

Tottenham has had a tough time over recent years, but just as Spurs have recently been resurgent, so has the area begun to see a real upturn in fortunes.

Nothing exemplifies this more than Cannon Road, sited just a few minutes away from White Hart Lane, where we have brought a derelict factory site back into use, creating a vibrant new community and an architectural focal point for the local community. The scheme was completed at the end of the previous financial year and the first residents moved in during April 2015.

Cannon Road is our award-winning mixed tenure development comprising Rivers Apartments, a 22 storey tower, providing 100 homes entirely for Shared

Ownership, three mixed tenure lower rise blocks providing 122 rented homes and the new Brook House Primary School.

Demand for the development was extremely high, with the majority of Shared Ownership homes selling off plan and the 92 Intermediate Rent homes heavily oversubscribed. This shows the high level of local need for this type of housing.

Affordability has been key to the success of the development with combined mortgage, rental and service charge payments for Shared Owners at Rivers Apartments working out around £200 a month cheaper than average local rates for private renting. A number of the flats at Rivers Apartments have been bought by people with household incomes under £30,000 p.a.

The scheme has been designed with long-term sustainability at its heart. It has its own Combined Heat and Power Plant energy centre and all homes are designed to lifetime homes standards, with 10% being specifically wheelchair adapted. Many of the younger residents of the scheme attend the new school and some of the school's staff also live at Cannon Road. The partnership with Spurs has created an ongoing relationship between the school and the club's community foundation, providing access to a wide range of additional sports-based and educational training activities.

The success of the partnership between Newlon, Spurs, Haringey Council and the Brook House Primary School was celebrated at the formal opening for the scheme in November 2015 with England midfielder, Ryan Mason.

Silver Point, Prowse Court and Lord Graham Mews

Just a short walk from Cannon Road is another area that had fallen into disuse, the Highmead Estate in Edmonton. This 1960s block had suffered from disrepair and the decision was taken to demolish it and regenerate the site. With its distinctive design and thriving commercial units the new development, built in partnership with Countryside, now forms a genuine focal point at the heart of the high street, as well as providing an attractive mix of new private and affordable homes.

Hammond Court

One of the larger schemes we completed in the last year was Hammond Court, also in Enfield. Developed as part of our ongoing partnership with the local authority on the site of the former boiler house of the North Middlesex Hospital, Hammond Court is an attractive large-scale development of 81 new affordable homes. Split between a mix of Shared Ownership housing and homes for affordable rent the scheme features attractive green courtyard spaces and a mix of flats, maisonettes and houses, making it ideal for family living.



1. Brook House Primary School built by Newlon as part of the Cannon Road development
2. Cannon Road development
3. Cannon Road opening
4. Brook House Primary School and Cannon Road
5. Silver Point and Prowse Court
6. Cllr Oyken and Sarah Ebanja at the opening of Hammond Court
7. A new home at Hammond Court
8. Hammond Court



Desmond Court

One of the undoubted highlights of the past year has been the opening of Desmond Court in Enfield, a state of the art new scheme providing 14 self-contained flats for older people with learning disabilities. It provides residents with the opportunity to move from shared accommodation to their own flats with the benefit of many support services.

It is named in memory of Desmond Gray, long-term Newlon Board member and a widely respected champion of social and supported housing, who sadly passed away in 2013. We were delighted that his widow, Janice, was able to join us as guest of honour for the opening of the scheme.

Desmond Court has been developed in partnership with Enfield Council and our care and support partner Outward, who provide services for residents 24 hours a day, seven days a week. It benefitted from funding from the Greater London Authority, via the Mayor's specialist care and supported housing fund and the London Borough of Enfield, who provided an additional £250,000 of grant. This ensured that the design includes larger than usual homes, so all the one bedroom flats can accommodate two people. Many have features such as larger bathrooms, allowing people with a wide range of needs to be cared for and supported in their own homes.

Newlon and Outward have worked at Linwood Crescent where Desmond Court is based since the mid-1990s to provide specialist supported living accommodation for local people. With its large communal lounge and additional facilities it is planned that Desmond Court will act as a hub and meeting point for residents from our other homes in Linwood Crescent.



Next stop Camden

At Kidderpore Green in the north-west of the borough of Camden we are providing new rented and Shared Ownership housing as part of a larger scale development being delivered by Barratt Homes. Two prestigious new blocks have been completed, built in a mansion block style, to complement the local neighbourhood. Works are progressing on our third block, which will be completed during 2017. With the high level of property prices in this area of London, this has been a rare opportunity to provide new homes for social rent and to help local people take a first step on the property ladder through Shared Ownership.

New connections - adding to the map

Zooming in on Camden Road

One of our key schemes currently onsite is in Camden, moments from Camden Road overground station and situated close to the Regent's Canal and the heart of one of North London's most vibrant centres.

Camden Court is an architecturally distinctive scheme of 82 new homes split between affordable rent and Shared Ownership housing. Developed in partnership with Barratt Homes, 50% of all the housing being built here is affordable.

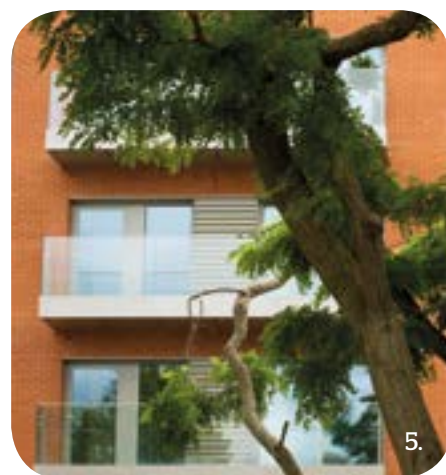
The scheme forms a distinctive 's-shape' centred around two internal courtyards. It features an innovative design with duplex flats whose lower floors are below street level and open out onto the internal courtyards. The site was formerly an underused municipal office, but in an earlier life had been a factory for manufacturing telescopes and optics.

The journey continues - heading for new stops

We are committed to meeting our social purpose of providing the high quality affordable homes that people need. Through continuing to develop successful partnerships and with our experience of regenerating brownfield sites we have been able to maintain a pipeline of exciting new developments.

In Enfield this includes the regeneration of the Alma Estate, working in partnership with Countryside and the local authority. We are also excited to be part of the major forthcoming regeneration programme at Meridian Water, in the north of the borough, continuing our partnership with Barratt Homes. Along with the development in and around White Hart Lane, Meridian Water will be one of London's standout regeneration projects over the next 20 years.

We also have a range of schemes in planning or in the early stages of development in Barking and Dagenham, Haringey, Redbridge, Tower Hamlets and Waltham Forest. With more than 1,000 new homes in our development pipeline we look forward to continuing to make the connections that create great new communities and an affordable future for people on the ever-changing map of London.



1. Chatting at the Desmond Court opening
2. Janice Gray at the opening of Desmond Court
3. Desmond Court
4. Onsite at Camden Court
5. Kidderpore Green
6. Kidderpore Green
7. Camden Court



Connecting the grid – bringing new services on line

A large part of our focus in the past year has been on continuing to improve the services we provide to our residents. With this in mind in April 2015 we introduced a new service model. At the heart of our new approach were two key changes to the way we work – the introduction of specialist teams, replacing the generic housing management officer role, and significant investment in new customer relationship management (CRM) technology.

Our new CRM interface allows us to record, track and allocate enquiries more efficiently than previously and to interface seamlessly with our contractors. We can also use the data it provides to react more responsively to issues and plan ahead strategically.

Our new specialist teams include an Enforcement team with a remit for dealing with Anti-Social-Behaviour (ASB) and tenancy breaches, an Estates team to manage and inspect all our stock, including street properties, and a Lettings team, dedicated to moving people into our homes, including our Intermediate Rent housing.



Estate Inspectors and handyperson service

One example of how we can learn from CRM to improve services is our newly created handyperson team. As part of our new service model we set up an estate inspection service with a team of inspectors visiting all our stock on a regular basis. They carry out health and safety and equipment monitoring inspections and report any communal repairs issues in real time using mobile technology. It soon became clear from our CRM data that the most effective way to deal with these repairs would be to have a dedicated team that could visit properties following on from the Estate Inspectors' programme of visits.

Working with our main repairs and maintenance provider Wates Living Space we have now set up a dedicated handyperson team, which includes a qualified electrician. Communal repairs issues that the Estate Inspectors log come through directly to the team and they can do any non-emergency repairs the inspectors have raised. This combination of new teams working together and use of smart reporting technology is helping to ensure repairs are made more quickly and cost effectively.



5.

A warm welcome to Wates Living Space

In August 2015 Wates Living Space started work as our new main responsive repairs and maintenance provider following an extensive competitive tendering process.

As part of our joint commitment to improving this key service for our residents we have a team from Wates based at our Head Office working directly with our Service Centre and Property Services team. This allows our teams to liaise in real time on allocating and reviewing works.

Good news on services

We undertake quarterly satisfaction surveying with a large sample of residents as well as recording a range of key performance information. Now that our new service model has been in place for over a year we have had enough time to assess how well it is working.

The good news is that there are many areas of improvement to report. Satisfaction with our rent service has improved and for the fourth year in a row the level of arrears has decreased. This is an excellent performance at a time when the benefits which many of our residents' rely on have been reduced. Dealing with ASB and issues around tenancy breaches is a complex and sensitive area of work. We are therefore really proud that our Enforcement team was recently ranked best in London for residents' satisfaction with case handling in an independent survey by Housemark.

Since Wates started work the cumulative completion times for all repairs have come down below the target time of 10 days and crucially a far higher proportion of repairs have been done 'right first time,' reducing the need for repeat appointments.

Overall satisfaction has improved in each quarter since we introduced our new service model. We are now aiming to keep improving and to continue to make the best use of the information and data we have available to refine the services we provide.



6.



7.

1. Our handyperson team prepare for a job
2. On patrol with our Estate Inspectors
- 3-7. Estate inspection and handyperson teams in action

Residents at the heart of what we do

Our residents play a key role in influencing the services we provide. In the past year we have increased the number of residents who are actively involved with us through groups such as our Residents' Forum and Residents' Services Committee. We have also formalised the ways that residents can get involved and made it clearer what time commitments are needed for each form of involvement.

In October 2015 we held our first ever Newlon Star Awards to celebrate the increased involvement of our residents and their contribution to their local communities. People were nominated by fellow residents, our staff, partner organisations and local community groups, and the winners were presented with their awards by 'Simon Cowell' at a special ceremony held at Tottenham Town Hall.

Congratulations to our winners and thank you to all of our partner organisations, including Wates Living Space, who helped to organise, sponsor and support the awards and to anyone who nominated residents.



Community Services - supporting residents

Our Community Services team are at the frontline of providing advice and support to our residents, including those experiencing hardship. The team focuses on supporting residents into work, providing welfare benefits advice and support and providing services from our two community hubs.

One of the team's most successful activities during the past year has been providing volunteering opportunities at Newlon to help people gain the experience needed for entering full-time employment. You can read one success story in our case study about [Bahar Khan](#).

The team also has an in-house specialist providing residents with advice and

support in making sure they are claiming any benefits they are entitled to. This is particularly important for residents facing financial hardship and has helped to minimise the impact of recent reductions in welfare benefits. More than 100 residents were referred by our Income team to the Community Services benefits advisor in the past year.

The team also offer a wide range of activities at our two community hubs, the Barnsbury Estate Community Centre in Islington and Repton Street in Limehouse. One recent highlight of their work was being awarded a Sport Islington Award, as Sports Organisation of the Year, for the well-being, health and fitness courses

run for women at the Barnsbury Estate Community Centre.

A year's work also came to fruition at the Barnsbury Estate this August with the opening of the new Community Garden, which has been developed in partnership with residents. The garden provides an attractive, secure and peaceful resource for the estate's residents and the many groups who use the Community Hall.

Overall the team have worked with an increased number of residents in the past year and you can find out more about their achievements in our performance page.



Support into work

Newlon resident Bahar Khan, is one of the recent successes of our employment programme. He initially registered his interest with our Community Services team as he wanted to gain work experience in an administrative or customer service role. With assistance from our Information, Advice and Guidance Officer, he successfully applied for a three month volunteering opportunity with Newlon's Asset Management team.

During the course of his placement an opportunity came up in the Lettings team for a position as a temporary administrator. Bahar secured the position and his contract has now been renewed.

Having achieved his goal of securing full-time employment he is keen to recommend it to other residents: "I would advise people to get in touch as it provides a great opportunity to get experience and gain new skills. I'm really thankful to Newlon."



1. Barnsbury Estate Community Garden
2. Outward's customer of the year receives her Star Award
3. Barnsbury Estate Community Garden
4. At the Newlon Star Awards
5. At the Newlon Star Awards

Outward

Outward, our Group's specialist care and support provider, has enjoyed a successful 40th anniversary year, despite the complex and challenging funding environment. It marked its 40 years of supporting vulnerable people with gardening and art competitions, a special celebratory video and a successful customer conference.

Working in partnership with Newlon, a major highlight of the year has been the opening of Desmond Court in Enfield. This is a great example of a modern housing scheme where people with learning disabilities can be provided with the

individualised care and support they need to live full and as independent lives as possible. We are truly proud of this new development and the level of service we can provide to residents at the scheme.

Another big success has been the launch of a programme of activity breaks at [Nutley Edge](#) in East Sussex. Outward owns Nutley Edge, a beautiful holiday destination in the Ashdown Forest, and now uses the site to host much-needed holidays for adults with learning disabilities and autism spectrum conditions. Guests have boarded steam trains, crafted their own pizzas, played crazy golf and much

more. Most importantly, they have made new friends and had a break from the day-to-day. Outward will be expanding its activity breaks programme in 2017.

Outward's team at the Selwyn Road supported living service in Tower Hamlets recently won the 2016 'Supporting Older People' award at the National Learning Disabilities & Autism Awards. Described as a 'stunning group of workers', Selwyn Road is just one example of the indispensable work that Outward do to support Newlon residents and many other people in the communities we serve.

Farewell Sue - our story in a nutshell

In July 2016 Sue Jones retired following a career spanning an extraordinary 45 years with Newlon.

When she started in 1971, we had four staff and six homes. During the next 45 years we have added nearly 8,000 more homes, had four different Head Offices and provided affordable housing to thousands of people. As a Lettings Officer throughout her career, Sue helped a large proportion of these people to move in and many of our residents continue to think not of Newlon but of Sue as the person who gave them their home.

Her encyclopedic knowledge of our properties and residents will be missed, as well as her cheery presence in the office and her commitment to helping people, which is at the heart of our work. Farewell Sue and thank you for being part of Newlon's story for so long.



Connecting it all together – our performance

Group stock numbers 2015/16

Housing type

Social rent	3,884
Affordable rent	171
Shared Ownership	1,116
100% Leaseholders	610
Supported Housing	808
Intermediate Rent	1,099
Other	102
Total	7,790



Improving services

We are pleased that since the introduction of our new service model overall satisfaction among our residents has increased for four quarters in a row.

- A sustained positive trend can be seen across our quarterly surveying with residents, including overall satisfaction with the repairs and maintenance service.
- Residents are also increasingly positive with the way their enquiries have been handled and that we have been able to deal with more enquiries first time.
- There have been 8,000 unique page views of our online Knowledge Base since it was launched in April 2015. Each interaction potentially saves a phone call to our Service Centre, freeing up advisor time to deal more fully with other enquiries.
- The average time to re-let social rent properties over the first quarter of this financial year has been 27 days, well ahead of our 35 day target. Similarly, the turnaround for Intermediate Rent properties has been 20 days, significantly beating the target time of 28 days.
- We collected 100.47% of rents and arrears were down to 3.55%, down for the fourth consecutive year.

Our commitment to communities

- Last year our Community Services team worked with more than 1,200 Newlon residents and 500 non-residents from the communities we work with.
- Our Information, Advice and Guidance employment project trained 62 people and supported 38 into paid employment and five into apprenticeships.
- Our Digital Inclusion project provided training for 113 Newlon residents.
- Our in-house Welfare and Financial Inclusion Officer has brought in over £20,000 of backdated housing benefit, as well as securing thousands of pounds of other benefits for residents.

Awards for our work

We are proud that our work and that of our Group members has been acknowledged with the following recent awards:

- UK Housing Award for our Outstanding Contribution to Promoting Home Ownership.
- Best Social or Affordable New Housing Development Award for Rivers Apartments in the London Building Excellence Awards.
- Sport Islington, Sports Organisation of the Year Award for the Barnsbury Estate Community Centre.
- Supporting Older People with Learning Disabilities Award 2016 for Outward's team at Selwyn Road.

Introduction to the Summary Financial Statements

Operating Activities

The Group has adopted FRS 102 and the prior year's results have also been restated accordingly.

The Group turnover includes income from social housing lettings, Supporting People & Care and Shared Ownership sales.

Social Housing Lettings income increased by 4% to £57.3m and Shared Ownership sales also rose from £6.7m in previous year to £14.4m as a result of the increase in development completions. The margin on Social Housing Lettings increased from 35% to 40% in line with the business plan forecast. Shared Ownership sales margins also rose from 15% to 25%. Income from Supporting People & Care activities rose by 3%, leading to an improved margin of 5%. Overall, the Group operating surplus improved from £20m to £26m, reflecting a 3% improvement in the operating margin to 30%.

The impact of the FRS 102 adoption was not material to the 2016 results because the increase in depreciation charge was mostly offset by the additional income from grant amortisation.

The surplus on housing property sales was £9.3m, a 48% increase on the previous year. This is due to the strong London housing market leading to an increase in Shared Ownership leaseholders acquiring more equity in their properties.

Interest payment increased due the additional £40m facility drawn during the year. The outstanding Dexia facility of £32m was repaid in March 2016 from surplus cash. The Dexia facility included a £20m fixed rate tranche which led to a break cost of £5.2m. Interest rates have remained low and most variable loans have benefitted from the low short-term LIBOR rates.

In summary, the Group performed well and generated a healthy financial surplus.

Funding and Assets

The Group continues to develop new properties for rent and also for Shared Ownership. The introduction of FRS 102 means that capital grants are now disclosed separately from housing fixed assets as deferred grant in the accounts. There was a total investment of £18m in housing properties during the year, and disposals of £11m. The net book value of housing properties was £922m at year end.

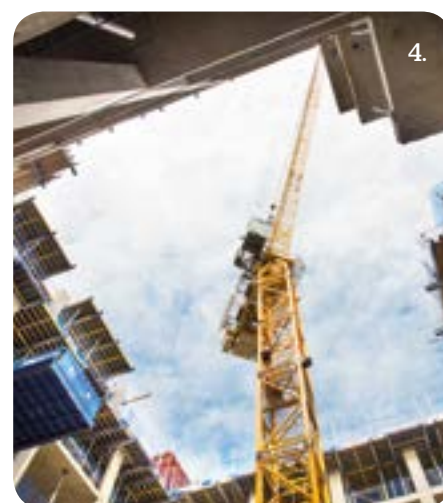
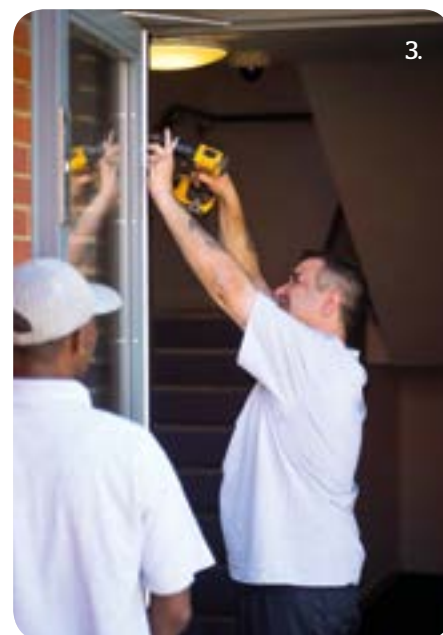
The total Group cash, including investments, was £59m at the end of the financial year, an increase of £21m. This is a result of the additional loan drawn and cash generated from business activities for the year. In addition, there are undrawn facilities totalling £43m which are fully secured and can be drawn as and when required.

Key Financial Ratios

The key financial ratios of gearing and interest cover relate to Newlon Housing Trust only.

As stated in the Strategic Report (full report is included in our [Report and Financial Statements](#)), the gearing ratio at the year end was 44% (against a maximum limit of 65%) and the interest cover ratio was 190% (against a minimum limit of 110%).

Rita Akushie Deputy Chief Executive and Group Finance Director



1. Silver Point and Prowse Court
2. Brook House Primary School
3. The handyperson team make a repair
4. Construction at Camden Court

Consolidated statement of comprehensive income

for the year ended 31 March 2016

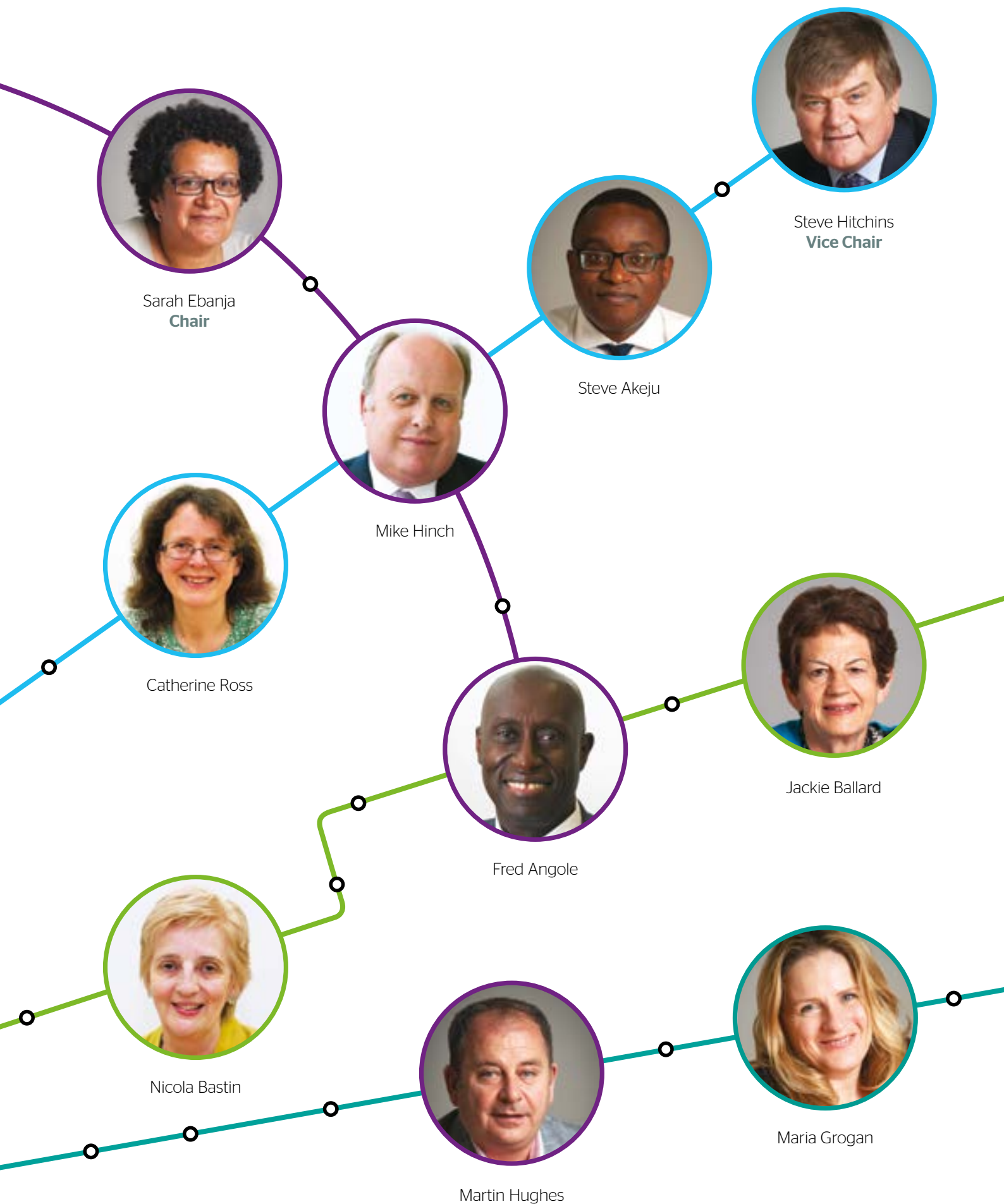
	2016	2015
	£'000	£'000
Turnover	84,705	75,032
Cost of sales	(10,753)	(5,656)
Operating costs	(47,732)	(49,333)
Operating surplus	26,220	20,043
Surplus on disposal of fixed assets: Housing properties	9,347	6,326
(Deficit)/surplus on sale of other fixed assets	(15)	33
Other interest receivable and similar income	251	311
Interest and financing costs	(16,666)	(15,361)
Movement in fair value of investment properties	89	46
Other finance costs	(5,185)	-
Surplus before taxation	14,041	11,398
Taxation on surplus	(29)	(76)
Surplus for the financial year	14,012	11,322
Movement in fair value of hedged financial instrument	(440)	(6,691)
Total comprehensive income for year	13,572	4,631

Consolidated balance sheet

at 31 March 2016

	2016	2015
	£'000	£'000
Fixed assets		
Tangible fixed assets – housing properties	922,465	922,363
Tangible fixed assets – other	10,348	10,450
Investment properties	1,600	1,500
	934,413	934,313
Current assets		
Properties developed for sale	6,420	10,486
Debtors – receivable within one year	5,117	5,203
Debtors – receivable after one year	284	-
Current asset investments	15,000	6,000
Cash and cash equivalents	44,673	32,010
	71,494	53,699
Creditors: amounts falling due within one year	(30,916)	(26,093)
Net current assets	40,578	27,606
Total assets less current liabilities	974,991	961,919
Creditors: amounts falling due after more than one year	(890,137)	(890,267)
Provisions for liabilities	(1,153)	(1,523)
Net assets	83,701	70,129
Capital and reserves		
Called up share capital	-	-
Designated reserve	1,752	1,440
Income and expenditure reserve	94,101	80,371
Cashflow hedge reserve	(12,265)	(11,825)
Restricted reserve	113	143
	83,701	70,129

Board members



Executive team



Mike Hinch
Group Chief Executive



Rita Akushie
**Deputy Chief Executive
and Group Finance Director**



Caroline Pennock
**Business Development
Director**



Peter Little
**Group Director
Supported Housing and Care**



Bill Henderson
**Housing Services
Director**



Mark Newstead
Property Services Director



Barbara Duff
**Corporate Services
Director**

Newlon is committed to sound corporate governance and we comply with the National Housing Federation's code for members for Excellence in Standards of Conduct and Excellence in Governance.



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E: customerservice@newlon.org.uk

www.newlon.org.uk

Newlon Housing Trust is a charitable housing association

Group Chief Executive: Mike Hinch Chair: Sarah Ebanja

Newlon Housing Trust is registered with the Homes and Communities Agency L0006, Inland Revenue charity no. X21906/1, Community Benefit Society 18449R.

Access Homes HA Ltd is registered with the Homes and Communities Agency SL3605, Community Benefit Society 24992R.

Outward Housing, trading as Outward, is a company limited by guarantee – company no. 2151434, registered charity no. 800529.

Newlon Fusion is a company limited by guarantee – company no. 4000022, registered charity no. 1119673.

NewlonBuild Ltd is a registered company – company no. 7884092.

NewlonInvest is a private limited company – company no. 09492006.

Finsbury Park Homeless Families Project is a company limited by guarantee – company no. 2879813, registered charity no. 1030970.

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