



Women's
Pioneer Housing
Est 1920



Report to Shareholders



1. Introduction

We are pleased to present this report to the shareholders and hope it provides sufficient background and information regarding the work of Women's Pioneer Housing during the year. In particular we focus here on the association's overall governance, the work of the Board and key achievements.

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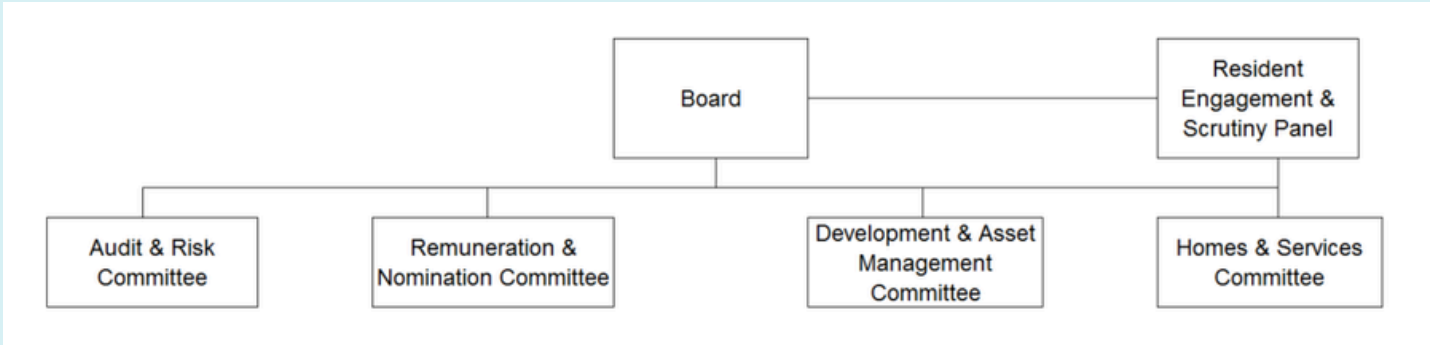


2. Governance Arrangements

We are pleased to present this report to the shareholders and hope it provides sufficient background and information regarding the work of Women's Pioneer Housing during the year. In particular we focus here on the association's overall governance, the work of the Board and key achievements.

Women's Pioneer has a Board of unpaid directors elected from its shareholding members at each year's Annual General Meeting. Professional staff, led by a Chief Executive, are employed to manage the Association and advise the Board and implement its policy decisions. The Association currently employs 41 staff members.

The Board delegates some of its responsibilities to specialist committees with the following committee structure in place:



Each committee has clear terms of reference and delegated authority. Further details of the committees are reported on page 17 of the financial statements.

The Board regularly considers the role that shareholders play in the organisation's governance. The Board expects shareholders to actively support the Association and act in its best interests. The Board selects new shareholding members in a way that realistically reflects their role in governance and contributes to our long-term constitutional stability.

Applicants may be:

- Potential Board members (individual or corporate)
- Individual tenants and leaseholders
- Representative tenants' or leaseholders' organisations

3. Board Membership and Meetings

3.1 Board Membership

The NHF Code of Governance 2020 set limits on the length of service on each Board member of up to six years which is served in two, three-year terms. Where it is the organisations best interest to extend the length of service beyond six years, the Code of Governance allows this up to a maximum of nine years.

The Board therefore reviews its membership on a regular basis so it can provide effective governance and has the right balance of skills and experience. Following a recruitment exercise the Board co-opted three new members, (**Claire Morton, Kelly Rust and Bitesh Solanky**) in February 2025.

Each new member is standing for formal appointment at the AGM. Their profiles are reported in section 6 of this report.

3.2. Board and Committee Meetings

During 2024, the following meetings were held:

- 4 Board meetings
- 2 Board away day sessions
- 3 Audit and Risk Committee meetings
- 1 Remuneration and Nomination Committee meeting
- 4 Development and Asset Management Committee meetings
- 4 Homes and Services Committee meetings.

The away day sessions were held outside board meetings to provide the opportunity for more detailed discussion. We held two sessions, the first in April focused on the Consumer Regulations and Engagement with Residents as well as a session on Fraud awareness. The second away day held in October focused on Fire Safety.



The Audit and Risk Committee oversees the work of both the internal and external audit function and the risk management and internal controls for the association. Through the reports it receives, the Audit and Risk Committee gains external assurance that the association has appropriate systems of internal control.

The Remuneration and Nominations Committee considers the appointment and remuneration of the Chief Executive as well as the appointment and appraisal of Board members.

The Development and Asset Management Committee oversees the development activities of the group as well as the management of our properties. This includes overseeing major development projects at our head office in Hammersmith (Wood Lane) and in Ealing (Brook House), property compliance and approving operational policies relating to property management.

The Homes and Services Committee (HASC) is made up of Board members, and Residents. The Committee oversees operational performance and has delegated authority to review and approve operational policies.

We also have a Resident Engagement & Scrutiny Panel (RESP), which undertakes systematic reviews of services and reports to HASC and the Board.

4. Board Activity

4.1 Strategic Planning

The Board has responsibility for determining the overall direction of the association. The vision, mission and objectives are set out in our 2023-2028 Corporate plan as reported below:

Our Vision: For all single women across London to have access to a safe, secure and affordable.

Our Mission: To offer single women access to safe, secure and good quality affordable homes and services that enable women to live a good quality of life. To influence other housing providers so they understand the needs of single women and offer services that meet this need.

Our Objectives: Our 3 corporate objectives are:

1. Our Homes
2. Our Services
3. Our Organisation

4.2 Key Achievements

Key achievements over the course of 2024 include:

- We started on site at the Wood Lane development in February 2024 and the Brook House site in April 2024. Collectively this will deliver 162 new social housing properties.
- We applied and were successful in the bid for the Warm Homes, Social Housing Fund Wave 3 funding. This was previously known as the Social Housing Decarbonisation Fund and is a government initiative providing funding to improve energy efficiency and decarbonise housing properties. The fund aims to tackle fuel poverty, reduce carbon emissions, and support the growth of the retrofit sector. We have been awarded a grant of £1.3m to improve the energy efficiency of 150 properties.
- We continued to deliver new kitchens and bathrooms, completing 42 kitchens and 51 bathrooms.

- We continued to diversify our stock with the disposal of 3 studio flats to the Women's Pioneer Homes subsidiary to let at market rent. All profits are gift aided back to Women's Pioneer Housing.
- Implementation of a new housing management system commenced in May 2024, which will significantly improve our data integrity, reporting capabilities and help to streamline our services

Further details of all our achievements can be found in the financial statements on pages 3 – 7.

4.3 Resident Satisfaction

From 1 April 2024 the Regulator of Social Housing introduced mandatory Tenant Satisfaction Measures (TSMs) that must be published. Throughout 2024 we surveyed 310 residents, below are the satisfaction results:

	Target	2024	2023	London Quartile	Nationwide Quartile
Keeping Properties in Good Repair					
Satisfaction that the home is well maintained	70%	69%	77%	Q2	Q3
Satisfaction that WPH provide a safe home	75%	75%	74%	Q2	Q3
Satisfaction with repairs undertaken in the last 12 months	75%	70%	68%	Q2	Q3
Satisfaction with the time taken for repairs	75%	70%	64%	Q2	Q2
Respectful and Helpful Engagement					
Satisfaction that WPH listens and acts	65%	47%	59%	Q4	Q4
Satisfaction that residents are kept informed	80%	62%	81%	Q4	Q4
Satisfaction that residents are treated fairly and with respect	80%	69%	79%	Q3	Q4
Satisfaction with complaint handling	50%	24%	40%	Q4	Q4

	Target	2024	2023	London Quartile	Nationwide Quartile
Responsible Neighborhood management					
Satisfaction that communal areas are well maintained	85%	80%	84%	Q1	Q2
Satisfaction that WPH makes a positive contribution to the neighborhood	70%	57%	82%	Q3	Q4
Satisfaction with WPH approach to ASB	65%	45%	59%	Q4	Q4
Overall Service					
Satisfaction with the overall service provided	70%	67%	73%	Q2	Q3

Our are undertaken by Acuity and they are able to benchmark our results against other registered providers. The quartile results reported above are based on the following:

- London results are based on 36 registered providers.
- Nationwide results are based on 89 other landlords which includes 45 Registered Providers, 33 Councils, 9 ALMO's and 2 co-ops.

Please note the TSM quartile performance reported in the financial statements are based on Nationwide data only as the London figures have only just been released.

4.4 Financial Planning

Annually the Board approves a long term (30 year) business plan, setting out how we plan to meet our objectives and demonstrating that the association can meet its current and future financial and other commitments, including the continued improvement of existing homes and the development of new ones.

The financial plan continues with the strategy of disposing up to 25 studio flats to our subsidiary with the overall number of market rented properties capped at 5%. The additional income generated from market rented flats will help to fund our capital investment programme so that we are less reliant on loan finance.

The financial plan also considers the potential impact of achieving zero-carbon by 2050. Significant investment will be required and it is likely these activities will be funded by a number of property sales.



We also regularly stress-test our financial plans to ensure we are resilient to changes in economic assumptions in relation to internal and external factors.

4.5 Women's Pioneer Homes Ltd

Women's Pioneer Homes is the association's non charitable subsidiary and has been operating since 2016. The subsidiary's purpose is to support Women's Pioneer's charitable work by undertaking activity not permitted in the charitable regulated parent. Currently this comprises renting 39 flats at market levels. This has resulted in a profit of £173 (2023: £381k*) that has been gift aided to Women's Pioneer Housing.

* Includes the sale of small area of land

4.6 Value for Money

Women's Pioneer has always sought good value across all its activities. We have a value for money strategy in line with the requirements of the Regulator of Social Housing. A value for money assessment is contained within the financial statements on pages 8 to 12.

4.7 Risks

The Board and the Audit & Risk Committee monitor risks regularly throughout the year. The financial statements report the main risks including how these are controlled and managed. These are set out on pages 13 to 16. Below are two examples of risks addressed in the year:

Development Risk

One of the main risks addressed in 2024 was the delivery of our development programme which involves both Wood Lane and Brook House. Negotiations with our development partners and the Greater London Authority were successful and both development commenced in February and April 2024 respectively. This will deliver 162 new homes, as well as a brand new modern office, in 2026.

Achieving Net Zero

Another risk addressed is the failure to address climate change requirements. We were successful in our bid for £1.3m of grant funding to improve 150 properties. The project commenced in April 2025 and will complete in March 2028

4.8 Performance

The Board continued their approval and scrutiny of the association's performance, including:

- The overall performance of the association against our objectives including and the delivery of homes and services to tenants
- Ongoing review of governance arrangements
- Compliance with regulatory requirements.
- Approval of the long term financial plan and annual budget
- Risk management and mitigation
- Value for Money
- Arrangements for internal and external audit
- Performance in key areas benchmarked against other housing associations

5. Audit Service

5.1 Statutory Audit

Crowe UK were appointed in 2021 as our auditors and are responsible for auditing our financial systems and the statutory accounts. They report directly to the Audit and Risk Committee. A copy of the consolidated accounts is included with this report which includes a clean audit report.

The Board are recommending the re-appointment of Crowe UK as statutory auditors for 2025.

5.2 Internal Audit

The Internal audit service was provided by Beever and Struthers who have completed their second term of engagement in 2024. During the year they conducted four detailed internal audits as well as a number of compliance checks. Based on the work Beever and Struthers did they were able to conclude our *"framework of governance, risk management, and control is **Reasonable** in its overall adequacy and effectiveness."*

5.3 Audit Assurance

The reports provided by both auditors help provide assurance to the Board. The Audit and Risk Committee monitor progress with any audit recommendations made.

6. Details of Current Board Members

Ruth Buckingham, Chair of the Board

Ruth is a successful consultant with a background in strategic planning, performance management, service reviews, project management and business improvement. She currently works for SUMS Consulting a not-for-profit membership organisation providing expert consultancy to the higher education sector. Prior to this she worked in the housing sector and local government for over 20 years where she helped to deliver improvements in multiple service areas. Before becoming Chair of the Board, she was the Chair of the Homes and Services Committee and a member of both the Audit & Risk Committee and Remuneration & Nominations Committee.

Judith Page, Vice Chair of the Boards and Chair of the Development & Asset Management Committee

Judith has over 25 years' experience working in property-related roles in social housing, local government and most recently in the heritage sector with a role at the Science Museum. This includes a number of Executive Director roles during her nearly 20 years as a senior manager. Alongside her Board role at WPH, Judith is also on the Board of Homes for Lambeth.

Judith's breadth of experience gives knowledge of new build housing; building compliance; procurement and contract management; repairs and maintenance and health and safety.

Michael Reed, Chair of the Audit and Risk Committee

Mike is an experienced finance and internal audit professional who, prior to retirement, held a number of corporate and policy roles in the Senior Civil Service. He now works part-time providing governance seminars for private and public sector organisations.



Yemí Aláderun, Chair of the Remuneration and Nominations Committee

Yemí is an architect and head of development at Meridian Water, Enfield Council. Yemí advocates for education, income & housing equity and broadening access to the built environment. Yemí is a board member of Women's Pioneer Housing association and the Quality of Life Foundation. In 2020, she was selected as one of the UK's next generation of boundary-pushing designers and innovators by the Architect's Journal in its 40 under 40 awards.

Emily Orme, Chair of Homes and Services Committee

Emily is a non-practising qualified barrister specialising in housing, local government, and property. She has been recommended in the Legal 500 and Chambers & Partners and is author of a number of publications from books to blogs about the legal framework that surrounds social housing. Since 2016, Emily moved into housing management and has established herself as a talented and innovative senior leader in the social housing sector, speaking regularly at seminars and conferences about the challenges facing the sector. Emily has previous Board experience with Zebra Housing Association, a smaller provider with circa 130 homes in central London. She recently stood down after 4 years as Chair of Zebra and has also held roles as Chair of Audit and Risk Committee, and Vice Chair of the Board.

Catherine Parsons

Catherine has over twenty years experiencing of working in housing and the voluntary sector supporting people experiencing homelessness and poverty, young people and people living with serious mental illness.

She is currently the Managing Director of Big Issue Changing Lives CIC, which works to provide opportunities for those affected by poverty to earn, learn and thrive.



Kemi Ayodele

Kemi is a senior leader within the built environment sector with over 18 years' experience of leading diverse and highly motivated teams to deliver exemplary results at every stage of the development lifecycle. She has led delivery of large-scale mixed-use developments across residential, commercial and hotel schemes. Kemi has worked on projects globally having delivered projects in Africa, Europe and the Middle East.

Leyla Rahman

Leyla has received an award for over 25 years' in Health and Beauty, and has experience in leading a team to achieve goals on sales, NHS prescription and private services in the pharmacy team. She leads recruitment, health and safety, learning and development, risk and compliance audits to ensure Standard Operating Procedures are followed and clinical governance on confidentiality of patients is followed across the department.

She has been a resident since 2001 and is currently a member of the WPH Homes & Services Committee and Development and Asset Management Committee and is interim joint Chair for the Resident Engagement and Scrutiny Panel.

Maryam Antonini-Soumaré

Maryam Antonini-Soumaré has been a resident with Women's pioneer since 2014 and is a member of the Home & Services Committee.

She has worked in the city for financial institutions in investment banking and her expertise in languages enabled her to translate and communicate working closely with and on behalf of senior managing directors, executive chairs and general managers.

In the last few years she has become a voice over artist in French and Italian languages and has worked as a voice over artist for well-known international brands.



Claire Morton

Claire brings over 15 years of strategic, operational and advisory experience in social housing, having held a number of prominent roles in leading London-based and national organisations. Claire currently delivers senior consultancy for public sector and non-profit clients, and is also a Fitness to Practise Screener for the Chartered Institute of Environmental Health, serves as an independent member on the Met Police's VAWG (Violence Against Women & Girls) Scrutiny Panel, and is on the Shadow Board of a Domestic Abuse Charity. This supports with bringing subject matter expertise across the housing, VAWG and social sectors.

Claire has been nominated for, shortlisted and won several awards, including an LPA Commander Recognition Team Award and Top 30 Under 30 Young Leaders for her collaborative and ethical leadership. As well as housing and homelessness, Claire brings her passion for social justice and the safety, advocacy and progression of women and people from marginalised communities.

Kelly Rust

Kelly is a director, interim, coach and mentor working in charities and social businesses. She has operated at senior and director level roles for the last 20 years, responsible for strategic operations, transformational change, service delivery and grant making.

She has experience in a variety of fields including criminal justice, healthcare, substance misuse, mental health, women, LGBT, community development, older people, and human rights, having worked in them either as an employee, volunteer, trustee or consultant. She is a feminist, with a passion for social justice - the golden thread that has run throughout her paid and voluntary roles.

Bitesh Solanky

Bitesh is a fractional General Counsel with over 20 years' multi-sector experience in listed, private and not-for-profit organisations. He gives boards clear, practical advice on commercial, corporate and regulatory matters and is known for a collaborative, no-nonsense style. His work strengthening governance and supporting strategic goals fits the regulated context of Women's Pioneer Housing.