



London Rebuilding Society | Annual Review 2019

“Fixing homes that are cold, dangerous or in poor repair should enable older people to stay in their homes for longer, and avoid homes becoming a potential cause of ill-health.”

JRF report, Feb 2018

Another busy 12 months for London Rebuilding Society (LRS). The Home Improvement Scheme (HIS) was announced in Mortgage Introducer and Mortgage Strategy. We are now operating across the country.

We are working to secure practical, effective referral and delivery partnerships nationwide. We are engaging at a policy level where HIS resonates most:

- Enabling older home-owners to live as long as they wish independently, in decent, warm, safe, energy efficient homes with affordable costs;
- Integrating good housing to enable better and more cost effective health and care services.

“The majority of ... outright-owner households in poverty whose homes failed the Decent Homes Standard were aged over 65.” JRF report, Feb 2018



There has historically been a reluctance to accept that housing is a key factor in healthy lives and savings in health and care. Now, and in particular for the elderly, this is universally recognised. The statistics are profoundly significant:

“£10bn spent now to improve all of the 3.5 million ‘poor’ homes in England, would save the NHS £1.4 billion in first year treatment costs alone... It is estimated that such an investment would pay for itself in just over seven years and then continue to accrue benefits into the future.”

BRE report, Cost of Poor Housing 2015

Exhibiting, presenting and attending more than 30 conferences and events, LRS is illustrating the Home Improvement Scheme and its importance within the toolkits of Integrated Care Systems partnerships.

Campaigning on social media, LRS is successfully raising awareness of its own work, and more importantly the plight of the invisible poor, older homeowners, as well as NHS costs resulting from bad housing

The Society has made many new connections:

- Where there are real concerns about supporting older homeowners living in poor conditions, including Lincoln, Norfolk, Brighton and Hove, Oxfordshire, and Nottingham;
- Talking to major charities – working with Macmillan in supporting people living with cancer at home, and The Red Cross with its hospital to homes work;
- Connecting with key civil servants working on the Green Paper on Adult Social Care resulted in their recognition of the LRS Home Improvement Scheme as an example of best practice, and a proposed digest for the Green Paper.



Costs of care in hospital compared with care at home

In 2016/17 the cost of delivering excess bed days in hospital was **£253,847,069**

The average cost of residential care is **£91.10** per day, which is **£221.90** cheaper than an excess bed day in hospital.

Allowing for an average of **£15** per hour for care costs, at 3 hours a day, and a cost of **£45** per day this is a further saving on residential care and the cost of a bed day in hospital.

The Society has its work cut out to operate nationally, and with clients now in London, Brighton, Devon, Cornwall, Northampton, and these nascent partnerships coming together this is just the beginning.

One size cannot fit all so we tailor our Home Improvement Scheme to suit homeowners' needs, and tailor our partnerships to meet the needs of the local area.

We will always do what we do best, inspire people to take the steps to a better life, and we're here by their side to help them make that change for the better.

Summarised Accounts for 2018 – 19

The summarised financial statements which follow are consistent with the full unqualified consolidated financial statements of London Rebuilding Society Limited obtainable from the registered office

Directors

Simon Green, Chair
John Perry, Treasurer (to 31st May 2019)
Naomi Kingsley, Chief Executive
Richard Butler
Angela Ishmael
Pat Edwards (co-opted 4th March 2019)

Income and Expenditure Account for the year ended 31 March

	2019 £	2018 £
Income	28,911	161,442
Operating Costs	414,803	341,553
Operating Surplus/(Deficit) for the year	(385,892)	(180,111)
Interest receivable	-	-
Interest payable & similar charges	68,578	38,520
Net Deficit for the year	(454,470)	(218,631)
Revenue reserves brought forward	(1,830,074)	(1,611,443)
Revenue reserves carried forward	(2,284,544)	(1,830,074)

Balance Sheet as at 31 March

	2019 £	2018 £
Tangible Fixed Assets	116,278	122,670
Housing Project Investments	2,111,796	2,111,796
Loan Portfolio	36,442	52,436
Other Current Assets	97,381	99,877
Current Liabilities	(357,221)	(178,377)
Net Current Liabilities	(223,398)	(26,064)
Total Assets less Current Liabilities	2,004,676	2,208,402
Long Term Liabilities	(798,058)	(547,564)
Net Assets	1,206,618	1,660,838
Capital and Reserves		
Share Capital	145,850	145,600
Loans Capital Fund	200,745	200,745
Housing Capital Fund	1,811,796	1,811,796
Maintenance Fund	160,000	160,000
Housing Proceed Reserve	1,172,771	1,172,771
Income and Expenditure Account	(2,284,544)	(1,830,074)
Total Capital and Reserves	1,206,618	1,660,838