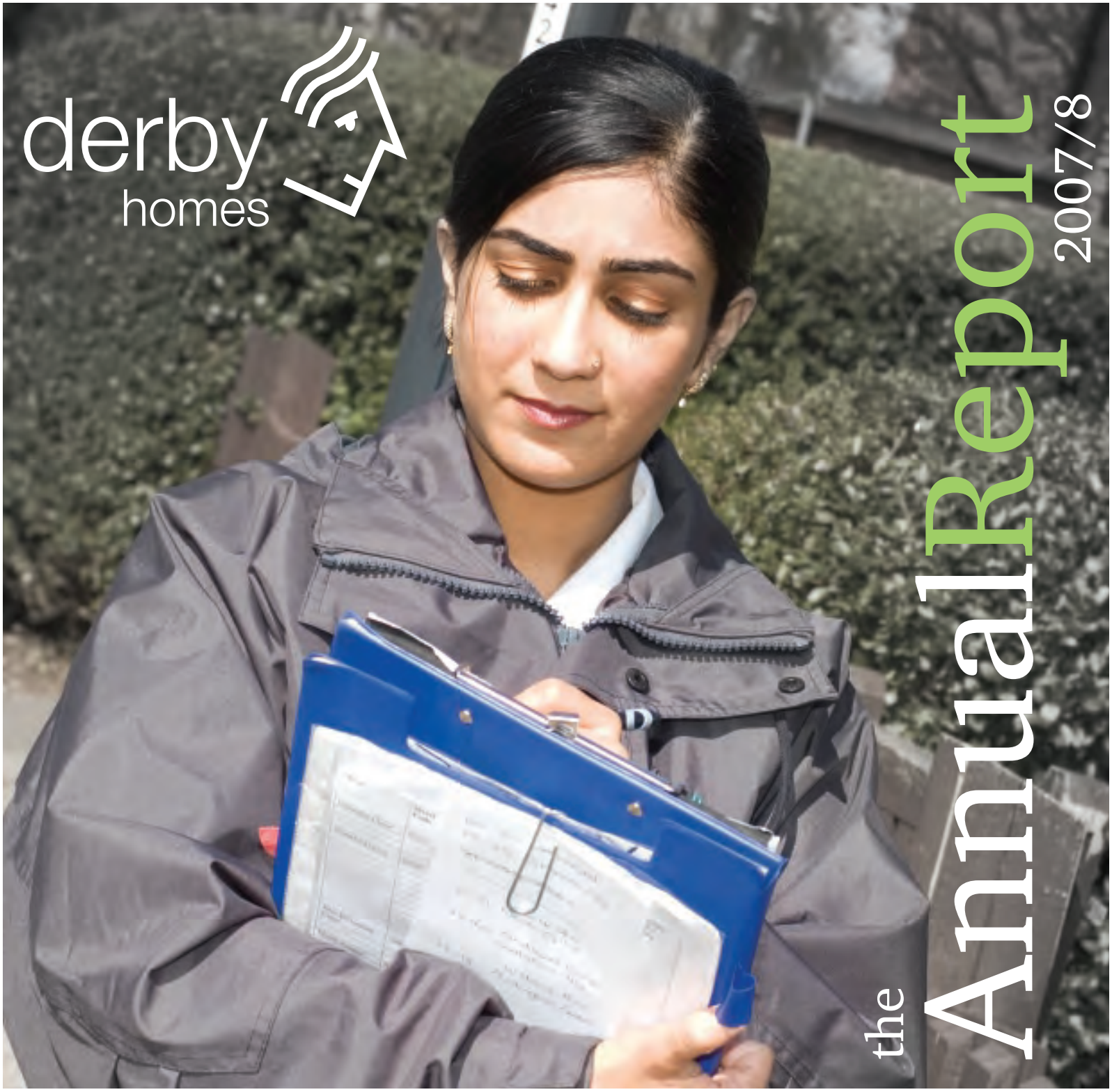


derby homes

the Annual Report 2007/8

www.derbyhomes.org

“To provide the people of Derby with the best housing service in the country.”

Contents

Welcome to Derby Homes Annual Report	page 5
Our Board	page 7
Key Achievements	page 11
Eight Strategic Aims	
Estates Pride	page 13
Asset Management	page 15
Investing in People	page 17
Excellent Customer Service	page 19
Value for Money	page 21
Equality and Diversity	page 23
The Long Term Future	page 25
Environment	page 27
Performance	
Performance	page 29
Rent Arrears	page 31
Empty Homes	page 33
Repairs and Maintenance	page 35
Tenants Top Ten Targets	page 37
Financial Statement Summary	page 38
Languages and Alternative Formats	page 43

Dennis Rees - Chair

Phil Davies - Chief Executive

Derby Homes Limited is an arms length management organisation (ALMO), formed by Derby City Council in 2002 to manage and maintain its council housing. The Council awarded us a five year contract which was renewed in 2007 for a further 5 years, until 2012.

Welcome to Derby Homes Sixth Annual Report 2007-08

During the last twelve months, we have remained firmly committed to providing the people of Derby with the best housing service in the country. We achieved a great deal during our first five years as an ALMO, but we must continue to take on new challenges and meet the changing needs and expectations of our customers. As always, we listen to tenants and leaseholders and use their feedback to improve the way we work and to develop our services.

This year, we've reviewed the way we consult with tenants and leaseholders and introduced five Housing Focus Groups, which have evolved from and replaced the old Community Panels. We are also involved with the Council in neighbourhood management and, by strengthening the way we work with Council departments and other partners, we can adapt our services for the better.

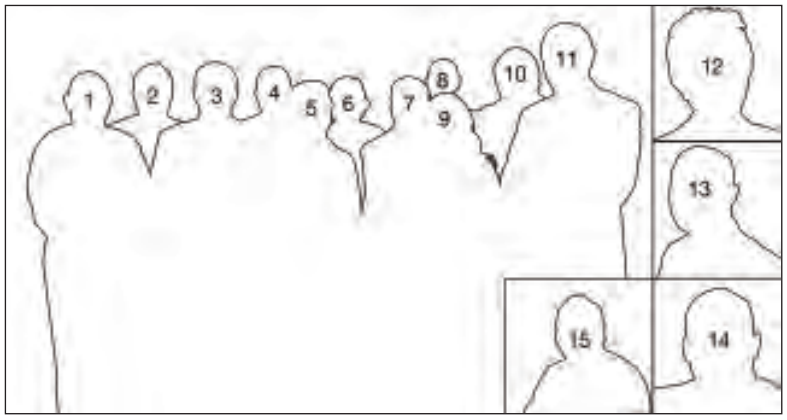
With our partners we will continue to address key issues such as:

- Building new affordable homes to rent
- Helping tenants and their families gain employment
- Regenerating less popular estates in Osmaston and Derwent
- Improving the cleaning and grass cutting services to blocks of flats
- Helping our tenants to pay their energy bills, by installing energy monitoring devices in all council homes and providing advice on reducing bills.

We are proud of what we have achieved since 2002 and would like to thank tenants, leaseholders, board members, councillors, staff and our partner organisations for their continued support, enthusiasm and hard work.

Chair of the Board

Chief Executive



1 Dennis Rees
2 Bob Troup
3 Iain MacDonald
4 Paul Bayliss
5 Sue Glithero
6 Gwen Stubley
7 Roy Webb
8 Neal Burrows
9 Mary Rowland
10 Ken Whitehead
11 Bob Osler
12 Margaret Redfern
13 Tabani Ndlovu
14 David Batey
15 Amar Nath

Our Board

The Derby Homes Board and Executive team provide specialist skills, direction and support.

Our Board comprises 15 members - four elected tenant representatives, one elected leaseholder representative, five councillors, and five independent people with professional skills to help run the service.

Board meetings take place every two months. The focus of these meetings is on strategic issues and achieving the long-term goals for Derby Homes.

Board meetings are open for the public and staff to attend. Operational issues are the responsibility of our two local housing boards, representing the north and south of the city, which meet bi monthly. Agendas and minutes for all board meetings are available on the Derby Homes website and written questions from tenants and leaseholders are dealt with as part of the board meeting agenda.

There are also a number of committees – Resources and Remuneration, Audit, Performance Management, Development and Regeneration and Governance Services.

Our executive team each have responsibility for one of our three directorates: Housing Management and Customer Service; Company Secretariat, Finance and IT; and Investment and Regeneration.

Paul Bayliss

Paul is a graduate of Trent Polytechnic, Nottingham, and has a BA Hons degree in Public Administration, though he is Derby born and bred. He is a director of Derby's largest advertising agency where he has worked for 21 years. He has been a Councillor for over ten years, representing Alvaston ward, a member of the Labour Party for considerably longer and has always had an interest in housing management and community policy. He has served on the Derby Homes Board before from 2002 to 2006 as Vice Chair of the Board and he Chairs the Community Commission on Derby City Council.

Neal Burrows

Neal has lived (or been based) in Derby for the past 45 years, and currently resides in the Little City/Abbey ward area of Derby. His working career has been predominantly within the rail industry from Litchurch Lane Works, through to his current role of advising on health, safety, quality and environmental issues to the railway/ construction company employing him.

His personal aim during his Leaseholder Board Member activities is to provide a positive and active link between as many leaseholders as possible and the Derby Homes Board. Neal hopes to 'make a difference' by providing further improvements for leaseholders within their communities and homes.

Sue Glithero

Sue lives in Derby and has extensive prior experience working for the Council in delivering a number of different services, including housing. Sue is committed to providing tenants with the best services possible and to increasing tenant involvement in managing those services.

Iain MacDonald

Iain has been a member of the Board of Derby Homes since its inception and is Chair of the Resources and Remuneration Committee, and the Development and Regeneration Committee. He is a former local authority Chief Executive and former United Nations Chief Executive of the City of Pristina, Kosovo. Iain is also a former national President and Chairman of a number of professional associations. Currently he is engaged in Interim Management and Consultancy assignments.

Iain is a Fellow of the Royal Institution of Chartered Surveyors, a Member of the Chartered Management Institute and a member of the Institute of Revenues, Rating and Valuation.

Amar Nath

Amar has long history and wealth of experience relating to council housing in Derby. He was the founder Chair of Derby Homes and has held many senior positions at Derby City Council, including Deputy Leader of the Council and Cabinet Member for Housing and Community Regeneration. He has served on the Council since 1996 and is a councillor for the Normanton ward. Amar is married with two daughters and two grandchildren.

Tabani Ndlovu

Tabani is an experienced business risk professional, specialising in the use of IT to strengthen governance systems. A keen enthusiast on issues surrounding social responsibility, Tabani currently works for E.ON UK as Business Services CSR Manager. He spends his spare time participating in community-related development activities.

Bob Osler

Bob runs his own textile procurement and management consultancy businesses. He joined the Board in 2002 with the aim of taking an active role in achieving sustainability of social housing in Derby. Bob also aims to make sure that tenants and leaseholders are properly catered for in the years to come.

Margaret Redfern

Margaret is a local councillor for Derwent Ward, a governor at Beaufort Community Primary School and a member of the National Probation Board for Derbyshire. She is totally committed to providing the very best services to tenants.

Dennis Rees

Dennis has lived in Derby for 21 years and is very active in the local community. He speaks locally and nationally about the benefits of ALMOs and works to ensure that Derby Homes' tenants receive the best services possible.

Mary Rowland

Mary moved to the Austin Estate in January 2000 with her two children and enjoys living there. She joined Villages Community Panel in 2003 becoming its City Housing Improvement Plan (CHIP) representative a year later, moving on to Local Housing Board South representative and then Panel Chair.

She is a founder member and Treasurer of the Austin and Sunnyhill Community Champions, a member of the Austin Community Enterprise (ACE) Board, and has attended Austin Action Group meetings for over five years. Mary also attends the Austin, Sunnyhill and Old Normanton Forum meetings.

Gwen Stubley

Gwen was born and bred in Derby and has lived in her present home for the past 45 years. Gwen strives to make the most of her opportunity to improve services for tenants.

Roy Webb

Roy has worked for Rolls Royce for the past 40 years and has represented Allestree Ward in the City since 1985, as both county and City councillor. Roy is pleased to continue as a Board member and hopes his skills will be useful to Derby Homes.

Ken Whitehead

Born in London, married with two adult children, Ken is a part qualified accountant, having spent a large part of his working life working in the Middle and Far East. His interests include sport, classic cars and motorcycles and collecting antiques and collectibles.

Ken has lived in Derby for over 15 years and for a large part of that time has been involved with the Osmaston Community Panel as a member and later as Chair. He has always tried to work for the betterment not only of Derby Homes' tenants, but also all residents of Osmaston. For the last five years Ken has been an Osmaston Community Panel representative for the Local Housing Board South.

Key Achievements 2007/08

Key Achievements 07/08

Becoming the first ALMO to own property with the purchase of five apartments in Green Lane, Derby.

Retaining our Investor in People and Chartermark status – reflecting the importance Derby Homes places on staff training and customer service.

Organising equalities and diversity events, for example to mark the 200th Anniversary of the Abolition of the Slave Trade and Holocaust Memorial Day.

Making Derby a better place to live by tackling anti-social behaviour on our estates, including starting a Family Intervention Project to provide help for families who risk homelessness because of anti-social behaviour.

Achieved excellent performance across a wide range of services, and hitting most of our targets for rent arrears, maintenance, voids and allocations and reduced levels of staff absence due to ill health.

Working with the Primary Care Trust, launching the 'Brush and Smile' project, providing toothbrushes, toothpaste and oral hygiene advice for over 900 children in the City of Derby.

Receiving the Royal Society for the Prevention of Accidents (RoSPA) Gold Award for the second year in a row for our management of health and safety.

Our Business Operations Manager, Carl Willis, winning the National Federation of ALMOs Team Member of the Year Award in recognition of his work at the Derby Tenants Resource Centre.

Customers' overall satisfaction with Derby Homes increased from 75% to 82%. We also introduced online customer satisfaction surveys for all key service areas.

Launching our green travel plan 'Just one Day' to promote green travel options that encourage staff to find alternative methods to travelling by car at least one day a week.

SUPERVISOR

Improving our neighbourhoods

We've continued to invest in key areas of the city to create a better, safer environment for our tenants. We've worked in partnership with the Derwent Community team to carry out landscaping work to improve lighting and pathways in the Sussex Circus area in Chaddesden. In Normanton, with help from Urban II European funding and in partnership with the Community Safety Partnership, we've made environmental improvements to tackle anti social behaviour, including the installation of lighting, metal fencing, alley gates, and the renewal and improvement of a retaining wall.

We have improved our approach to dealing with anti-social behaviour on our estates by:

- Training our Housing Managers and Housing Officers how to tackle ASB effectively in their neighbourhoods
- Focusing on prevention and early intervention methods such as acceptable behaviour contracts, warning letters, visits and mediation, and making better use of introductory tenancies
- Working in partnership with the Police, Community Safety Partnership, the Enthusiasm Project, Social Services, and other agencies
- Supporting the Family Intervention Project by carrying out Community Watch Patrol safe and well checks.

The Family Intervention Project provides a last chance for families who have been evicted, or are at risk of being evicted, because of their anti-social behaviour. The team works with families to turn around their behaviour and reduce their impact on the community. The aim is to bring stability to families' lives, prevent homelessness and improve opportunities for children through a combination of intensive support and focused challenge.

Estates Pride – to improve the quality of our communities

The first ALMO to own property

Derby Homes purchased five high specification apartments, making us the first ALMO in the country to own homes, as well as managing the Council's properties.

We also received grant funding from the Housing Corporation to help us build new properties, which will also be owned by Derby Homes. We will begin by building in limited numbers on a range of sites across the city. With this experience behind us and with additional funding, we expect to be able to build more new homes in the future.

Masterplanning studies have progressed in the Osmaston and Derwent areas. In partnership with the Council, Rolls-Royce and Derwent Community Team, we are looking hard at the future of areas that may be less sustainable. This could well lead to the redevelopment of some areas, with new homes being built to a high standard, and improvements for the whole community.

All of our homes meet the government's Decent Homes Standard, except for a very small number where the tenant has chosen not to have the improvements done. In those cases we will complete the necessary work when the current tenant moves on.

As we move beyond the Decent Homes programme, with much more limited investment funding, we will face increasing pressure to maintain the standard. Our ability to make further improvements is limited, but we will spend much of the available money on two main priorities:

- fitting UPVC double-glazed windows to the remaining properties that don't have them – we did this at 450 homes last year

- replacing electric storage heater systems in many homes with new gas central heating – we installed central heating at 450 homes last year, mostly to replace storage heaters.

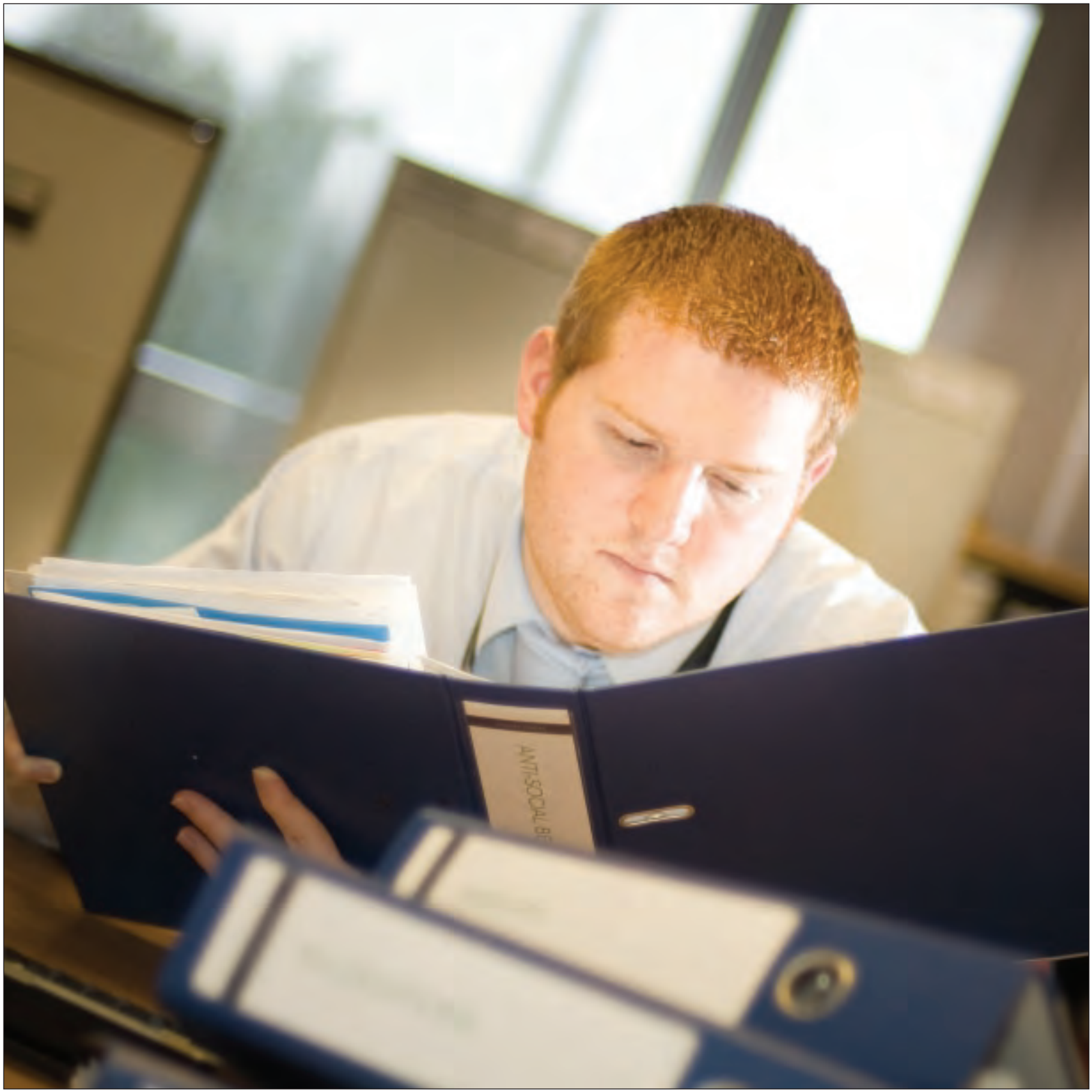
Asset Management – to maintain the Decent Homes standard

Dramatically different staff training

In 2007/8, our staff received customer service training, delivered in a dramatically different way. We commissioned training organisation Dramatic Solutions to create a customer service programme for all our staff. The innovative training sessions used actors to deliver the training and focussed on how we could improve customer service through good communication, managing customer expectations and dealing with complaints effectively.

The training has helped our staff to put the needs of our customers at the centre of everything we do and will continue to be rolled out to staff throughout 2008.

Staff have access to a wide variety of training from internal and external sources; this includes our Qualification Training Scheme which allows employees to access a range of nationally recognised qualifications, including Degrees, University Certificates and NVQs.


ANTI-SOCIAL BE

Enquiry Centre expansion

At Derby Homes we continually review the way we work to create services that meet customer needs. In June 2007, we extended our Enquiry Centre opening hours to include Saturday mornings between 9am and 12noon. This has meant that customers have greater access to our service at times that are convenient to them.

In February 2008, Derby Homes' Enquiry Centre began to take even more calls from customers. As well as continuing to deal with repairs enquiries, the Enquiry Centre staff now answer all new calls to Derby Homes about tenancy issues, anti-social behaviour, allocations, furnished tenancy scheme, and arrears up to £250.

Our aim is for the Enquiry Centre to deal with the routine enquiries, which will free up the housing office teams to spend more time on the more complex or face to face issues.

Although we are expanding the services that you can access through the Enquiry Centre we will ensure that your calls are answered quickly and that you get an excellent service; during 2007/8 we answered over 79% of calls within 10 seconds.

Even more important to us, the number of customers pleased with the service is continuing to increase. 85% of our customers report being satisfied with the service they have received.

Excellent Customer Service – to provide excellent customer service

Incentives for improvement

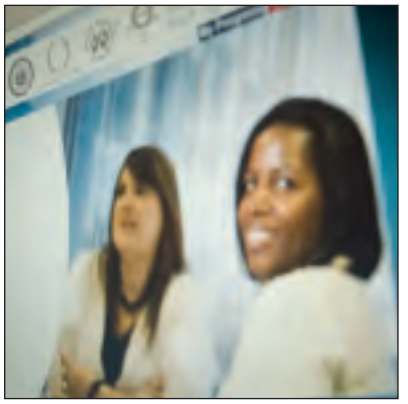
In April 2006 Derby City Council and Derby Homes agreed and implemented a performance incentive scheme that assessed Derby Homes' performance in three areas:

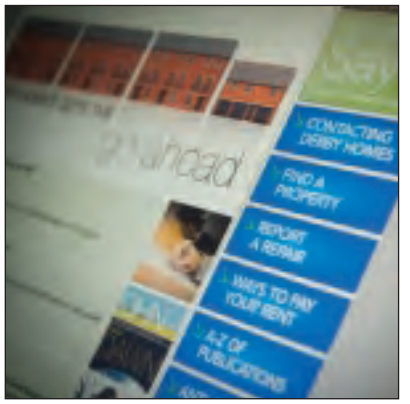
- Rent income collected
- Customer satisfaction
- General performance management.

The higher our score, the more we can receive under the incentive scheme payout, up to a maximum of £150,000 a year.

In the two years since the scheme was introduced Derby Homes has received £254,000. This money has been, or will be spent in the following ways:

- To introduce a system to store tenant records electronically, making it easier for us to store and find information
- To implement an e-learning system for our employees so that they are trained quicker and can support tenants and leaseholders more effectively
- To provide customer service training for employees so they can provide better quality services
- To develop our website to make it easier for tenants to use and adding more services
- To introduce more mobile IT devices such as hand-held and tablet PCs so that teams can do more of their work out and about on our estates.





Equalities and Diversity events

Over the last year our Equalities and Diversity events have combined fun activities with a serious message and, as a result, have proved popular with staff. There have been opportunities to share knowledge and experience, which has enabled staff to relate more easily to equalities issues and gain an understanding of some of the fundamental humanitarian themes behind the Equalities movement.

This year's events have marked important dates in history – such as the bi centennial of the abolition of the slave trade in 2007, and Holocaust Memorial Day in February 2008.

One of the strengths of these events has been that they have been organised by staff, for staff. Ownership for the events lies firmly with the workforce and the time and effort they have invested has resulted in commitment and interest in the events.

As a result of our comprehensive package of training and staff development opportunities, equalities and diversity is now a mainstream part of Derby Homes' business agenda. Ultimately, this has helped us to work proactively and our staff are now equipped with the skills and knowledge they need to successfully deliver services to all our customers.

Equality and Diversity - To promote opportunities and value diversity

Building for the future

We will continue our work to build the first ALMO owned affordable homes, and a wider new build programme. The programme is being supported by Derby City Council and we will be working with our panel of developers to build the first new houses by October 2009.

We will continue to explore options for the future of Derby Homes. The future funding for Derby Homes will not be enough to maintain the services required by tenants and the decent homes standard. The Government are reviewing the way council housing is financed, and a report is due to be published in March 2009. We will work with the Council to explore the options for the future of Derby Homes and council housing.

We will help customers manage their finances and reduce the cost of running their homes, through energy efficiency schemes and advice, and introducing an incentive scheme for tenants who under occupy houses to move to smaller, cheaper to run homes.

We will continue to develop our services to meet the needs of the diverse communities in Derby. In particular we will develop further our consultation processes with tenants at Housing Focus Groups, Process Improvement Teams, and specialist groups representing different communities.

We will use the results of the 2008 Customer Satisfaction Survey, other satisfaction surveys, complaints, comments and compliments received, and analysis of our customer data base to learn lessons and continually improve our services.

We will work with Job Centre Plus and other agencies to help 50 tenants or members of their family gain training and jobs.

We will modernise the way we work by introducing new technology, giving staff hand held equipment, and improving the way customers are able to use our website for information and services.

We will reduce carbon emissions by 25% by 2012. To achieve this goal we will plant 60 trees to offset the carbon generated by staff driving at work. We will install solar panels with new central heating systems wherever practicable, and develop schemes to reduce carbon emissions at supported housing schemes and Rivermead House high rise flats.

Introducing our Green Travel Plan

Derby Homes' Green Travel Plan was launched with the 'Just One Day' scheme, which was announced at our Staff Conference in November 2007. The scheme recognises that small changes can make a big difference and promotes green travel options by encouraging staff to use public transport, car sharing or walking to work.

As part of our Green Travel Plan we've also purchased bicycles to give Housing Officers a chance to leave their cars at the office and use the bikes when they make home visits to tenants and leaseholders on our estates.

We also offer our employees the opportunity to purchase a bike and safety equipment, or an annual bus ticket, with the cost being recovered over 12 months from their salary. Deductions are made before tax and national insurance contributions are calculated, which can save staff between 29.4% and 41%.

As well as encouraging staff to cycle or use public transport to get to work, the Green Travel Plan also offers other ways to reduce car journeys, such as flexible working and remote working, either at home or other office locations.

Our Performance

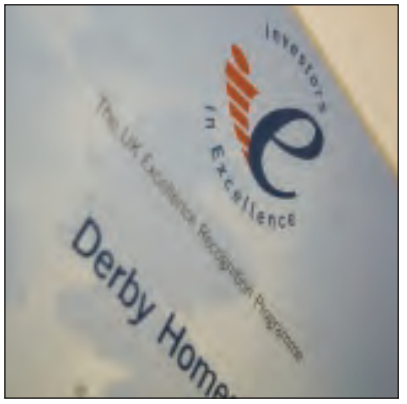
The Performance Team supports all sections within Derby Homes to improve performance. By performing better, we can develop and enhance the service we offer which, in turn will help us to increase satisfaction amongst our tenants and leaseholders.

We work closely with managers and teams to help them set service plans and targets, which are linked to Derby Homes' eight strategic aims. We monitor and measure our service against a range of indicators which are set and agreed jointly with Derby Homes and Derby City Council to monitor the services we deliver to our customers.

Working alongside customers, we use their comments and feedback to shape our services to make sure they meet the needs and aspirations of tenants and leaseholders. We view customer complaints positively; they identify areas where we are not performing as well as we could be, and help us to find new ways of working more effectively.

This section of the Annual Report provides information about our end of year performance for 2007/08 in some of our main service areas.

More detail on our performance can be viewed on our website at www.derbyhomes.org/performance.



Performance – Striving for continuous improvement

98.37% of all rent due was collected

This is an impressive achievement, although the figure was just short of our target of 98.6%, so there is still room for improvement. In the year ahead, we will continue to do everything we can to reduce rent arrears in what is expected to be a challenging time for arrears recovery.

At the end of March 2008 we had 3085 tenants in arrears, owing £793,738. We will work in partnership with both internal and external agencies, and the specialist arrears officers to make early contact with tenants who fall into arrears to help them secure affordable agreements where they are having difficulty in making payments.

Increasingly, customers are using the Internet as a convenient way to make their rent payments. Online payments can be made using Derby City Council's 24 hour secure Internet payments service, which can be accessed through the Derby Homes website at www.derbyhomes.org. We will also be introducing a new weekly direct debit payment option for our tenants and leaseholders, which will provide yet another easy way for them to pay their rent.

Rent Arrears

derby homes
derby homes
derby homes
derby homes
derby homes

Reducing time taken to relet properties

In 2007/08 we reduced the average length of time it takes us to relet empty properties to 25.96 days, which surpassed our target of 26 days, and is a reduction of 6.2 days on the figure for 2006/7. This is an impressive achievement, especially as a new allocations policy and IT system were introduced early in the year, and reflects the hard work of the Allocations and Voids Team, our contractor partners and the Housing Office staff.

To put this into context, our average relet times in recent years have been:

- 34.5 days in 2004/05
- 31.48 days in 2005/06
- 32.16 days in 2006/07.

The new figure of 25.96 days puts Derby Homes' performance in the top quartile of local authorities and housing associations for void relet times.

TRANSIT
Vale

Working in partnership to improve our service

We have continued to work in partnership with our contractor, Environmental Services Department (ESD), to modernise the repairs service. By consulting with tenants, setting clear standards, and carrying out more planned repairs our goal of achieving a high level of customer satisfaction is in sight.

The number of appointments made and kept in 2007/08 rose by 10% to 87%. We have also introduced an open book system of working with ESD to improve efficiencies in the contract. Through our procurement process, we have also appointed a main material supplier and are confident that this will deliver value for money and a more tailored service for customers.

As part of Derby Homes' Customer Care Charter, we pay compensation to tenants if a member of staff makes an appointment to visit them and the appointment is not kept.

Initially, this compensation did not include appointments missed by Derby Homes contractors who complete work on our behalf. However, in 2007/8 Derby Homes extended the scheme and tenants can now claim compensation if a contractor fails to attend a day-to-day repairs appointment. This is part of our aim to improve the service for tenants by embedding a 'right first time' approach for both Derby Homes staff and our contractors.

Our new grounds maintenance contractor, Vale, are now in place and we are pleased to report that the service is performing well as we continue to work closely with them to improve the way we work together.

Targets for 2007/08

Our tenants top ten targets are compiled by customers and we report back once a year on how we have done and what we have achieved. We intend to improve on this feedback and it is intended to report back progress at every Housing Focus Group in 2008/09.

We have improved on our target for appointable repairs this year, increasing from 78% in 2006/07 to 86% in 2007/08. This is still below our target, so we will work with our staff and contractors to further improve the appointments system to make sure that, where we can make an appointment, we will do.

In 2007/08 the number of panel walkabouts completed in each area increased from 33% to 83% and, for 2008/9, a new and challenging target of 96% has been set for carrying out estate inspections on our patches at least once a month.

We have continued to improve on our targets for visiting tenants who give us four weeks notice that they are leaving their tenancy. In 2007/08 we achieved these visits in 85% of cases, compared to 61% in 2006/07. We will continue to work hard to increase the number of these visits as they form an important part of our void process. The better the condition properties are left in, the less time and money we need to spend on getting them ready to be relet.

Key to targets

Target 2007/08

Under target

On or above target

With 5% of target

Details not available

Tenants Top Ten- Results 2007/08

Pre-vacancy visits where notice is given	Target 2007/08	100%
	Achieved	85%
Appointable repairs to have appointments	Target 2007/08	100%
	Achieved	86%
Emergency repairs to be completed within 24 hours	Target 2007/08	100%
	Achieved	97%
Routine repairs to be completed within 4 working weeks	Target 2007/08	100%
	Achieved	Not Available
Complete estate walkabouts in each panel area each year	Target 2007/08	100%
	Achieved	83%
Clear gardens of empty properties within 5 working days of placing order	Target 2007/08	95%
	Achieved	100%
Letters acknowledged within 5 working days	Target 2007/08	100%
	Achieved	93%
Complainants to receive monthly feedback on live anti social behaviour cases	Target 2007/08	100%
	Achieved	67%
Applicants for transfer to be visited and registered within 10 working days	Target 2007/08	100%
	Achieved	Not Collected
Tenancies managed to be members of the Homes Pride+ Scheme by March 2009	Target 2007/08	43%
	Achieved	68%

Income and Expenditure Account

for the year ended 31 March 2008

	2008	2007
	£'000	£'000
Turnover	**14,318**	14,894
Operating costs	**(13,829)**	(15,082)
Operating surplus / (deficit)	**489**	(188)
Interest receivable and similar income	**85**	1
Surplus / (Deficit) on ordinary activities before taxation	**574**	(187)
Tax on surplus on ordinary activities	**(18)**	4
Surplus / (Deficit) on ordinary activities after taxation	**556**	(183)
Retained Surplus / (Deficit) for the year	**556**	(183)

All amounts relate to continuing activities.
There are no differences between the (deficit)/surplus for the year and its historical cost equivalent.

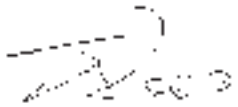
Balance Sheet

as at 31 March 2008

	2008 £'000	2007 £'000
Fixed assets		
Tangible assets	**368**	374
Current assets		
Debtors	**5,041**	3,042
Cash in hand	**3**	3
	5,044	3,045
Creditors: amounts falling due within one year	**(4,024)**	(3,000)
Net current assets/(liabilities)	**1,020**	45
Total net assets excluding pension liability	**1,388**	419
Defined benefit pension liability	**(7,818)**	(4,672)
Total net liabilities including pension liability	**(6,430)**	(4,253)
Reserves		
Revenue reserve	**(6,430)**	(4,253)
Total funds	**(6,430)**	(4,253)

These financial statements were authorised and approved by the Board of Directors on 31 July 2008.

Signed on behalf of the Board of Directors



D J Rees
Chair of the Board

L C Watson
Secretary

Cashflow Statement

for the year ended 31 March 2008

	2008 £'000	2007 £'000
Reconciliation of operating surplus to net cash (Inflow)/outflow from operating activities		
Operating surplus/(deficit)	**489**	(187)
Depreciation	**235**	222
(Increase)/decrease in debtors	**(1,914)**	(98)
Increase/(decrease) in creditors	**1,008**	(81)
Increase/(decrease) in pension deficit	**413**	528
Net cash inflow/(outflow) from operating activities	**231**	384
Cash flow statement		
Net cash inflow/(outflow) from operating activities	**231**	384
Return on investments and servicing of finance		
Capital expenditure	**(229)**	(388)
Taxation	**(2)**	4
Decrease in cash	**-**	-
Reconciliation of net cash flow to movement in net funds		
Net funds at beginning of year	**3**	3
(Decrease)/increase in the period	**-**	-
Net funds at 31 March 2008	**3**	3

Statement of Total Recognised Gains and Losses

for the year ended 31 March 2008

	2008 £'000	2007 £'000
Surplus/(Deficit) for the financial year	**556**	(183)
Prior year adjustment	**-**	-
Actuarial gains and losses relating to pensions	**(2,733)**	1,383
Total recognised gains and losses since last annual report	**(2,177)**	1,200

The information above has been extracted from the audited financial statements of Derby Homes Limited for the year ending 31 March 2008. The full accounts are available either by contacting us on 01332 711047 for a hard copy or online at www.derbyhomes.org/annual report.

100% recycled

Our 2007/8 annual report has been designed with the environment in mind

This Annual Report has been produced using an environmentally friendly paper stock called Take Two Offset. The paper is made from 100% recycled fibres sourced only from post consumer waste. Take Two Offset has been accredited with the prestigious NAPM recycled mark for its environmental qualities.

We have also used printing inks in this document that are vegetable based, which are essentially non hazardous and are derived from renewable resources. Vegetable based inks also benefit the environment as they are easier to remove from wastepaper during de-inking prior to recycling.

NAPM RECYCLED 100%

recycle

The possibilities are endless.

We can give you this information in any other way, style or language that will help you access it. Please contact us on 01332 711000, minicom 01332 711080 fax 01332 711001.

हम आपको यह जानकारी किसी दूसरे तरह और ढंग से या दूसरी भाषा में भी दे सकते हैं जिससे आपको इसे प्राप्त करने में मदद मिल सकेगी. कृपया हमसे इन नंबरों द्वारा संपर्क कीजिए | 01332 711000 मिनीकाम | 01332 711080

01332 711000 | [illegible] | 01332 711080

ਇਹ ਜਾਣਕਾਰੀ ਅਸੀਂ ਤੁਹਾਨੂੰ ਕਿਸੇ ਵੀ ਹੋਰ ਤਰੀਕੇ ਨਾਲ, ਕਿਸੇ ਵੀ ਹੋਰ ਰੂਪ ਜਾਂ ਬੋਲੀ ਵਿਚ ਦੇ ਸਕਦੇ ਹਾਂ, ਜਿਹੜੀ ਇਸ ਤੱਕ ਪਹੁੰਚ ਕਰਨ ਵਿਚ ਤੁਹਾਡੀ ਸਹਾਇਤਾ ਕਰ ਸਕਦੀ ਹੋਵੇ। ਕਿਰਪਾ ਕਰਕੇ ਸਾਡੇ ਨਾਲ ਟੈਲੀਫੋਨ 01332 711000 | ਮਿਨੀਕਾਮ | 01332 711080 ਤੇ ਸੰਪਰਕ ਕਰੋ।

Aby ułatwić Państwu dostęp do tych informacji, możemy je Państwu przekazać w innym formacie, stylu lub języku.
Prosimy o kontakt: | 01332 711000 Tel. tekstowy: | 01332 711080

Mēs varam pasniegt Jums šo informāciju jebkurā citā veidā, stilā vai valodā, kas atvieglotu Jūsu pieeju tai. Lūdzu, sazinieties ar mums pa tālruni | 01332 711000 vai Minikomu (sistēma, ar kuras palīdzību notiek sazināšanās, izmantojot internetu) | 01332 711080

Mes galime Jums pateikti šią informaciją bet kokiu kitu būdu, bet kokiu stiliumi arba kalba, kad Jūs galėtumėte ją pasiekti. Skambinkite mums:
01332 711000 | tarnyba „Minicom" | 01332 711080

enquirycentre@derbyhomes.org

www.derbyhomes.org

Derby Homes Limited is a local authority controlled company, being under the control of Derby City Council. Registered number 4380984. Registered Office Floor 2, South Point, Cardinal Square, 10 Nottingham Road, Derby, DE1 3QT

Annual Report 2007/08
Produced by in-house Graphic Design and Marketing Department
00343 09/08 VERSION 1.0