

# Championing a more sustainable future:

Environmental,  
Social & Governance (ESG)  
Report 2023/24



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# Foreword

Our commitment to our customers has meant we've scaled up on delivering what matters to them over the past year. Despite a challenging economic climate, we have continued to build new homes, update our existing homes, and support our customers, all while ensuring we limit our impact on the environment.

This is our fourth annual Environmental, Social and Governance (ESG) report in line with the Sustainability Reporting Standard for Social Housing (SRS). Our report demonstrates how our customers, colleagues and communities remain foremost in our thinking.

In the past year, we've celebrated building our 6,000th new home since Stonewater's formation in 2015. These new, affordable homes are energy efficient in ways that benefit our customers. We plant one new tree on our schemes for every new home and, through our partnership with the Community Forest Trust, we donate funding for planting an additional five trees for each new home we build. By building homes that are sustainable, carbon and water neutral, and in communities where nature thrives, we are making sure our path to net zero is strong.

Our retrofit programme is well under way with Stonewater aiming to have all our homes at EPC Band C or above by 2030. This year we've recruited a specialist retrofit team to deliver the improvement works across the country,

continuing to reduce our carbon footprint and improve the energy efficiency of our customers' homes.

Our customers are at the heart of our strategies. We understand how important providing excellent service is and the role that our colleagues play in that, and it is vital that we continue to attract talented colleagues, from all backgrounds, that reflect our customer base. This year, I'm proud to say we have been recognised as a one-star workplace by Best Companies, acknowledging our very good levels of workplace engagement.

Against a backdrop of high inflation and rising interest rates, we have been reaffirmed as having a top G1/V1 governance and viability rating by the Regulator of Social Housing and a long-term credit rating of A by independent rating agency S&P Global Ratings, demonstrating our resilience as an organisation.

**we have continued to build new homes, update our existing homes, and support our customers, all while ensuring we limit our impact on the environment.**

The ESG report celebrates everything we have achieved in 2023/24 and I'm looking forward to building on our successes for 2024/25.



**Nicholas Harris**  
Chief Executive





# About us

Since 2015, we've grown to own and manage over 39,000 homes for more than 82,000 customers. The Vision we created remains the same: **"For everyone to have the opportunity to have a place that they can call home"**.

Our Mission is to offer good quality, affordable housing for people whose needs are not met by the open market, and to build even more homes for those that need them most.

**Stonewater Values:** Ambitious; Passionate; Agile; Commercial and Ethical.



>39,000 homes owned and managed



Operating in 132 local authorities

# ESG in numbers

Homes above EPC Band C



77.8%

Land and Build homes with SAP 86 or above



27.6%

Average new build SAP score



One Star workplace status awarded by Best Companies

Average existing homes SAP score:



73.6

Customer satisfaction score



83.4%

Female representation on our Board



42%

Regulatory grading



G1/V1



£36,894,826

in social value created



1,185

New homes built

209



Homes retrofitted

SHIFT



Gold: 65.3%

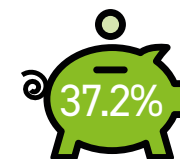


Scope 1: 2,495  
Scope 2: 1,886  
Scope 3: 80,323

5,925  
(29,850 total)



Trees planted through our Community Forest Trust partnership



Average discount in rent compared to the private sector

Retrofit team: new team of six delivering our retrofit programme



# The Sustainable Reporting Standard for Social Housing

Stonewater has been an early adopter and supporter of the Sustainability Reporting Standard (SRS) since it was launched in 2020. The SRS has remained collaborative and has since created the 2.0 version. The new version places a greater focus on net zero, the management of damp and mould, and equality, diversity and inclusion (EDI). This new standard forms the basis of our annual ESG report and allows us to assess our ESG performance and ultimately create positive social and environmental outcomes.

The SRS focuses on 12 core themes and 46 criteria for ESG reporting, which are fully aligned with the United Nations' Sustainable Development Goals (UN SDGs), Global Reporting Initiative (GRI), the Sustainability Accounts Board (SASB), the International Capital Markets Association (ICMA), and Loan Markets Association (LMA) Principles. For more information, see [SRS website](#).

## 12 core themes of the SRS and their UN SDG alignment

	Theme Name <sup>1</sup>	Description	UN SDG <sup>2</sup>
ENVIRONMENT	Climate Change	Impact of climate change, and how risks are mitigated	13
	Ecology	Protection of local environment and ecology	15
	Resource Management	Sustainable approach to sourcing materials	12
SOCIAL	Affordability and Security	Property affordability, fuel poverty, security	10 11
	Building Safety and Quality	Legal responsibility of building safety	11
	Resident Voice	Listening to and empowering residents	11
	Resident Support	Initiatives to support individual residents	11
	Placemaking	Providing great places for people to live and enjoy	11
GOVERNANCE	Structure and Governance	Overall structure and approach to Governance	16
	Board and Trustees	Quality, sustainability and performance of Board and Trustees	16
	Staff Wellbeing	Support of staff and their wellbeing	8
	Supply Chain Management	Environmental impact and social value in procurement	12

See the reference table in the **Appendix** for Stonewater's answers to the 46 SRS criteria.

<sup>1</sup> The Sustainability Reporting Standard for Social Housing (Home - Sustainability for Housing)

<sup>2</sup> United Nations Sustainable Development Goals (Goals Archive - The Global Goals)

# Environment

## Climate change 13

According to the UK Met Office, 2023 was the hottest year on record. The race is on to stop temperatures continuing to increase, bringing with them unpredictable change. At Stonewater, we are doing everything we can to reduce CO<sub>2</sub> emissions.

This year, we launched the Greenoak Centre of Excellence (GCoE). If we are to meet net zero, we need to work closely with the rest of the social housing sector. We want to engage with others so that we aren't working individually, but instead sharing knowledge to help smooth all our journeys to net zero.

At our launch in November 2023, it was encouraging to see the obvious willingness of our peers and partners to engage with us and work together to achieve our shared goal. This is the core of GCoE; getting us to our zero-carbon target quicker and pooling our resources to do this.

By engaging and learning from others in the sector, we can uncover best practice and sustainable measures that really work for our customers, our businesses and our planet.



Energy consumption	
Mains gas (MWh)	13,475
Transport fuel – business travel in employee-owned vehicles (MWh)	988
Mains electricity (MWh)	8,093
<b>Total Energy Consumption (item 1-6) (MWh)</b>	<b>22,655</b>
Combustion of gas (Scope 1) (tCO <sub>2</sub> e)	2,495
Combustion of fuel for Transport (Scope 3 – business travel in employee-owned vehicles) (tCO <sub>2</sub> e)	258
Purchased electricity (Scope 2, location-based) (tCO <sub>2</sub> e)	1,886
<b>Total gross emissions for which SECR reporting required (items 7-10) (tCO<sub>2</sub>e)</b>	<b>4,639</b>
<b>Total gross emissions (item 11) per property managed (tCO<sub>2</sub>e/property)</b>	<b>0.131</b>
Methodology	
Greenhouse Gas Reporting Protocol – Corporate Standard	
Other emissions – non mandatory	
Emissions from downstream Leased Assets (rented homes) – Scope 3: (tCO <sub>2</sub> e)	78,630
Emissions from contractor fleet – Scope 3: (tCO <sub>2</sub> e)	1,435
Total emissions – mandatory plus non-mandatory reporting	
<b>Total of scopes 1, 2 and 3 emissions (tCO<sub>2</sub>e)</b>	<b>84,704</b>
<b>Intensity Ratio: Total Gross emissions from all scopes 1, 2 and 3 (tCO<sub>2</sub>e per property)</b>	<b>2.39</b>

## Net zero

Stonewater is fully committed to reaching the Government's net zero target by 2050. Net zero is recognised as the best strategy to protect us and the natural world from rising global temperatures.

Through our [Environmental Strategy 2021-2025](#), we are on a firm path towards decarbonisation and to becoming a net zero organisation by 2050. We are building homes that are sustainable, carbon neutral, water neutral, where nature thrives and our customers have access to healthy green spaces, all of which are key to achieving net zero. It is vital that alongside decarbonising our homes, we ensure that our customers are comfortable, safe and secure, and that their homes remain affordable.

Our homes are one of our most significant impacts upon the environment, which is why we have developed an ongoing retrofit programme. These works will not only help to reduce our emissions as an organisation but improve the lives of our customers by making their homes more comfortable and energy efficient.

For our new developments, we have developed a hierarchy of performance standards up to net zero which are now incorporated into our Design Brief. Our ambition is for all our new Land and Build schemes approved from April 2025 to be net zero operational carbon. This means the homes and schemes will produce as much energy as they use in a given 12-month period. To achieve this, we are focusing on a fabric first approach with significantly reduced thermal bridging and improved airtightness in each home, as well as off-gas heating solutions.

Distribution of EPC ratings across new homes			
EPC Band	2023/24	2022/23	Change %
% Band A	15%	4.4%	240.9%
% Band B	76.9%	91.6%	-16%
% Band C	8.1%	4%	102.5%

Internally, we are also committed to making our hybrid working meeting spaces more energy efficient and reducing waste and emissions from travel. We incentivise colleagues to reduce emissions by using hybrid and electric cars and cover the cost of installation of electric charging points.

Emissions from offices and business miles (tCO <sub>2</sub> e)			
	2023/24	2022/23	2021/22
Office carbon footprint	45.1t	40.6t	45.5t
Business miles carbon footprint	257.7t	160.2t	105.7t

We have a hybrid working approach. We encourage our colleagues to come together more frequently to improve collaboration in a hybrid working environment, which is why we have seen an increase in our office and business mileage emissions this year.

It is important that we continue to measure and monitor our performance to ensure continual improvement to achieve our goals. We calculate our Scope 1 and 2 emissions and are improving our calculation of Scope 3 emissions. We aim to set clear targets to achieve annual reductions in our emissions to reach our 2050 goal of net zero carbon.

To achieve net zero, the level of investment required is significant. We have estimated that to reach net zero carbon, £500million above planned investment is needed. Achieving net zero will require greater financial support from public and private investment.



Mendip View, Axbridge



## Existing homes and retrofit

We are improving our existing homes to ensure they are contributing to our net zero targets, meeting current standards, but most importantly that they are safe, comfortable and affordable for our customers.

Emissions from our customers' homes are one of our biggest carbon outputs, therefore our retrofit programme is vital to reach net zero by 2050. We are currently improving homes to reach a minimum EPC Band C by 2030. Once achieved, our ambition is for all our homes to be EPC Band B by 2040, alongside the removal of fossil fuel heating.

During the financial year 2023/24, we completed energy improvement measures to 209 homes. Our retrofit programme comprises a fabric first approach, which included loft insulation to 69 homes and cavity wall insulation to 145 homes. We provided new doors to 93 homes and new windows to 47 homes. Heating upgrades were completed on 89 homes and solar PV has been installed on 158 homes. We have also commenced work at over 200 homes and surveys have been conducted to a further 800 homes. This will enable our improvement work to be completed by March 2025.



## Retrofit roadshows

Updating our existing homes often means introducing new technology that is unfamiliar to customers. We know this can be daunting, and to help ease the transition, we've been on the road with partners and suppliers to engage with customers and explain more about how they work.

At our roadshow in Marlborough, more than 60 customers attended which gave us the opportunity to answer questions, for instance about how heat pumps work and how to work them efficiently. There was also the chance to provide demonstrations and explain the work undertaken in our retrofit programme to our customers.

### Distribution of EPC ratings across existing homes

EPC Band	2023/24	2022/23	Change %
% Band A	0.6%	0.3%	100.0%
% Band B	19.7%	12.2%	61.4%
% Band C	57.5%	63.7%	-9.73%
% Band D	19.7%	22.7%	-13.2%
% Band E	1.7%	0.7%	142.8%
% Band F	0.6%	0.2%	200.0%
% Band G	0.0%	0.0%	-
Unknown	0.2%	0.2%	0.0%

Average SAP of existing homes:

**73.6**



Homes EPC Band C and above:

**77.8%**



Our retrofit roadshow in Marlborough



## Managing climate risks

We have undertaken the process of mapping and assessing our climate risks to our homes by creating an Asset Climate Risk Assessment Tool, highlighting what the climate risks are for Stonewater and our customers.

This tool identifies where we have homes that could be impacted by drought, overheating, water neutrality, nutrient neutrality, flooding and subsidence, quality of biodiversity and presence of invasive species.

This has helped us to identify and assess the homes that are most at risk from a range of climate risks and provides the evidence we need to prioritise our actions.

In order to mitigate the risks identified within the tool, we are developing projects to ensure these issues are alleviated.

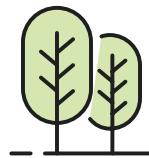
### These include:

- Working with communities to increase biodiversity in key areas.
- Exploring opportunities to install water efficiency devices in areas impacted by water and nutrient neutrality and provide water efficiency advice to those at risk from drought.
- Highlighting homes most at risk from flooding so appropriate mitigation can be identified.

## Ecology 15

Where possible, we utilise and enhance open spaces around our developments to create healthy and sustainable living environments for our customers. We are continuing to promote wildlife meadows, green spaces and environments that encourage wildlife to thrive by utilising initiatives such as bee friendly planting, hedgehog highways and bat friendly roosting boxes.

Additionally, to help minimise the environmental impact of the construction process, we plant one new tree on schemes for every new home we build. Through our partnership with the Community Forest Trust (CFT), we donate funding for planting an additional five trees for every home we build.



# 29,850

Trees planted since 2019

We are in the process of developing a new strategy for biodiversity to be completed by early 2025.

As Biodiversity Net Gain (BNG) of new homes has recently become mandatory, all gains will be recorded by our development team and so in future we will be able to share how much of our green spaces has been enhanced. We will be delivering a minimum of 10% BNG or an enhanced BNG requirement if set out by the local authority in the area.

## Gardening competition

This summer, we encouraged our customers to enter our fourth annual gardening competition. We know that a garden can be a source of great joy, calm and community spirit. Improving a garden can encourage wildlife and enhance the biodiversity found there. There were four categories for customers to enter: community space, floral displays, individual garden and micro garden. The standard of entries was so high, and, out of 34 entries, our judges had a hard time picking the winners!



2023 winner Individual Garden: Teresa, Nuneaton

## Pollutants

We are developing a strategy to reduce pollution derived from the development and maintenance of our homes. We encourage our suppliers to use less harmful products, for example paints which give off fewer volatile organic compounds and reducing the use of petrol equipment in our grounds maintenance.

## Resource management 12

### Responsibly sourced materials

We are continuing to work with our contractors to increase the proportion of responsibly sourced materials we use. Through our SHIFT assessment, we track our progress each year by surveying our contractors. This year, 80.86% of our maintenance materials were responsibly sourced.

### Water management

In order to adapt to climate change and water scarcity, new research suggests that water consumption needs to amount to 122 litres per person, per day, by 2038. For 2023/24, water consumption for our housing stock was estimated at 133.3 litres per person, per day.

To help reduce this consumption of water, Stonewater installs water efficient products in our planned maintenance programmes and new build homes. We also provide water saving devices and deliver water saving advice to customers.

We recognise the pressures that the UK's water environment is under and are currently developing a more detailed strategy for water management to be published by early 2025.

### Waste management

We are also asking our development contractors to find ways they can actively reduce the amount of waste produced on new build schemes.

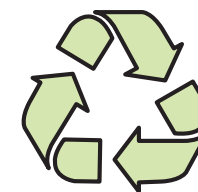


### More homes, less plastic

At our new 40 home development in Peacehaven, we asked modular housing manufacturer Boutique Modern to agree to a zero single-use plastics approach to the overall construction of the new homes.

Instead of using shrink wrap, the developer used a self-adhesive breather membrane, which also provides robust temporary weathering. We've reduced single-use plastic by 6.8 tonnes across the project.

In addition to this, Boutique Modern worked with their waste contractor, which developed a system of waste segregation and a measurement strategy to allow them to ascertain their true waste figures, as well as identifying targets for reduction. Boutique Modern were able to reduce their waste production from 15% to 7% through this project.



# 96.42%

Of our home  
maintenance waste  
recycled in 2023/24

# Social

## Affordability and security 10 11

Our Vision is **for everyone to have the opportunity to have a place that they can call home**. Providing high quality, affordable homes is our core purpose.

Units of housing stock				
Existing Homes	2023/24		2022/23	
	Number	%	Number	%
General needs	22,493	63.7%	21,237	65.9%
Affordable	5,583	15.8%	4,824	15.0%
Shared Ownership	3,861	10.9%	3,289	10.2%
Supported Housing	553	1.6%	471	1.4%
Housing for older people	2,599	7.4%	2,339	7.3%
Other	212	0.6%	52	0.2%
<b>Total Owned</b>	<b>35,301</b>		<b>32,212</b>	

Most of our properties are rented at discounted levels compared to the private rental market. We provide an average of 37.2% discounted on rent compared to private sector rent.

Stonewater has continued to deliver new, affordable housing and in 2023/24 we have built 1,185 new homes, providing secure, warm and affordable homes for our customers. More than 7,000 homes have been built since the creation of Stonewater in 2015, supported by our ongoing strategic partnership with Homes England.

We provide homes for rent, either social or affordable rent, rent to buy and shared ownership. Providing a full range of affordable tenures ensures that our customers have a variety of options when considering their futures.

Units of housing stock of new homes				
New homes	2023/24		2022/23	
	Number	%	Number	%
General needs (social or affordable rent)	824	69.6%	599	62.2%
Shared Ownership	318	26.8%	288	29.9%
Rent to Buy	43	3.6%	68	7.1%
Other units	0	0.0%	8	0.8%
<b>Total built</b>	<b>1,185</b>	<b>100.0%</b>	<b>963</b>	<b>100.0%</b>

# 1,185

New homes  
in 2023/24





## Reducing high energy costs for residents

The cost of energy has remained at an unaffordable level, with many still choosing between heating their homes and other essentials. National Energy Action (NEA) estimates that the number of households in fuel poverty across the UK is six million.

Our Fuel Engagement Strategy is in place to help combat fuel poverty and ensure that our customers' homes are warm, comfortable and affordable.

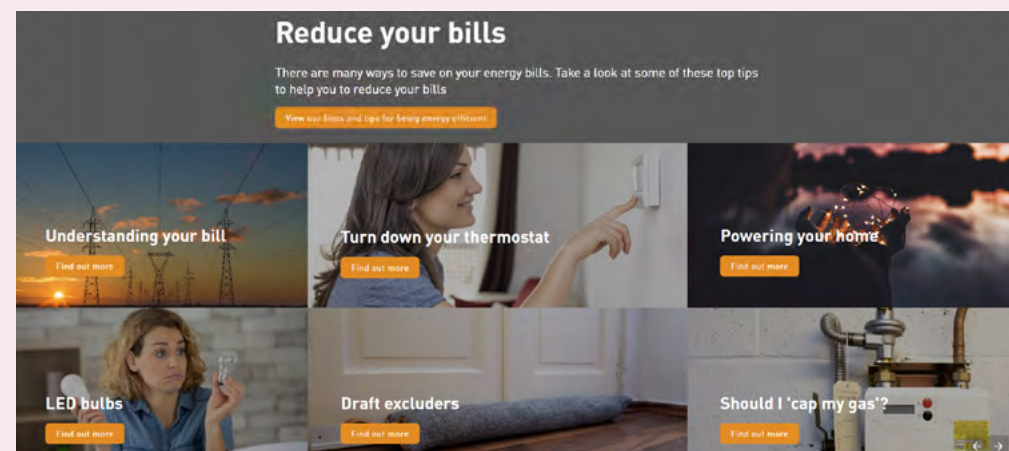
### Our fuel engagement work has three pillars:

1. **Improving** the energy efficiency of our homes to reduce costs
2. **Supporting** our customers to access lower energy costs
3. **Upskilling** our colleagues to work with customers to help them to maximise their income and minimise spending

We offer advice, support and guidance for our customers struggling with everyday costs, as well as energy. During the year, our specialist income team has secured over £162,000 in Discretionary Housing Payments for customers. Our Fuel Engagement Officer has provided fuel advice to 450 customers this year and helped them access vouchers and grants to alleviate their costs.

Customers are signposted to our award-winning [Energy Hub](#), which features a wealth of advice on how to reduce energy bills and links to support from the Government and other agencies. We have also created a suite of 'hints and tips' videos on reducing energy consumption and using different heating systems efficiently. This work was recognised at the Unlock Net Zero Awards 2023 for Best Engagement Campaign.

We work closely in partnership with several charities. StepChange Debt Charity and Cleanslate provide enhanced support on debt, budgeting, benefits and ensuring all customers have access to financial guidance. We also partner with LEAP, a free energy advice service that has supported our customers with fuel poverty issues, as well as in relation to damp and mould.



The Energy Hub

This year, we were shortlisted for the Financial Inclusion Initiative of the year at the Affordable Housing Awards for our work with customers on financial support for the cost-of-living crisis. In that time, we had over 3,000 one-to-one conversations with customers. We were also recognised for our Energy Hub and the work of our teams across Customer Experience and at the Loughborough Foundation to help signpost and support our customers.

## Rachel's story

Rachel\* was struggling with the rising cost of gas, electric and food. She was avoiding putting the heating on while working part time and being a single parent of two children.

Our Fuel Engagement Specialist discussed these issues with Rachel and a referral was made to the charity Cleanslate and a Loughborough Foundation grant was secured for fuel and food vouchers. Rachel was also given advice about energy consumption and guidance on damp and mould issues.

**The Fuel Engagement Specialist worked in partnership with the Income team to assist the customer further and to make her aware that she can request further support at any time should she need it.**

\*Name changed for anonymity

## Providing security of tenure

At Stonewater, we aim to give our customers the greatest security of tenure appropriate to their circumstances. All our occupancy agreements comply with legislative and regulatory requirements, and we provide clear and full information to customers before they sign up with us.

As an organisation, we do not use fixed-term tenancies. Where customers transfer to us from other housing providers with a fixed-term tenancy, we will look to move them to an assured one as soon as possible.

### **Our Tenure Policy is reviewed regularly and sets our service standards. Stonewater will select the most appropriate form of occupancy agreement for our homes that:**

- Ensures that tenancies are consistent, transparent and fair.
- Assist the mobility of our customers.
- Respond to the changing needs of our customers.
- Make the best use of our housing stock.
- Support the development of balanced and sustainable communities across the areas within which we work.
- Ensure we co-operate with local authority partners in meeting local housing needs.

## Building safety and quality

Our building safety team at Stonewater provides assurance that our customers' homes are safe. Customers are at the heart of building safety and the team has worked to create customer safety forums and a Customer Engagement Strategy that both values customers' opinions and gives them a voice in the management of their homes.

Risk assessment data (% of homes**)	
	2022/23
Up-to-date gas safety checks	99.84%
Fire risk assessment	99.3%
Electrical safety checks	96.86%
Asbestos management surveys	99.41%
Legionella risk assessments	87.33%
Lift safety checks	88.88%
Decent Homes Standard	99.8%

\*\*All homes below the Decent Homes Standard or missing a check are being actioned as a priority in 2024/25.

## Damp and mould

Since October 2023, we have implemented a dedicated Damp, Mould and Disrepair team: service manager, business partners, an administration co-ordinator and Homes administrators. The team also has a customer partner who assists the team when accessing customers' homes.

When the team receives a report of damp and mould within a home, a case is opened on our system and all interactions with customers and contractors are recorded, including photos and survey reports. The case will remain open until all issues are resolved.

The team has also been connecting with our Scrutiny Panel (see page 14) to see how we can keep improving the support we offer, including any reasonable adjustments we can make so that we can deliver a service that meets everyone's unique needs.

Our guide to dealing with, preventing and treating [damp and mould in homes](#) can be found on our website, alongside how to report any issues to us.

# 2,370

Cases of damp and mould reported in 2023/24



## Resident voice 11

At Stonewater, we know how important listening to our customers is to help shape our services. Their feedback is a cornerstone of our governance framework. To ensure customer influence is at the heart of service delivery, we have the following formal groups:

### Scrutiny Panel

The panel is made up of eight customers from across the country, including tenants and leaseholders. The panel conducts reviews of service areas, providing recommendations for improvement, which are discussed at CXCAP and reported directly to the Board. Recommendations are then reviewed by the group after six and 12 months to ensure they are fully embedded within service delivery.

### Customer Experience Challenge & Assurance Panel (CXCAP)

This group consists of two customers, a Board member and a chief officer of Stonewater. The group ensures we are listening to our customers and that services are influenced by the customer voice. The two customer members also attend the Scrutiny Panel, acting as conduits between the two groups.

## Customer satisfaction

Customer satisfaction is a key metric for us. It is reviewed at all levels of the business, including at our Chief Officer Group (COG), CXCAP and Board.

Customer Satisfaction Index			
	2023/24	2022/23	2021/22
Overall satisfaction	83.5%	83.6%	84.5%

Whilst our customer satisfaction rate has gone down slightly, we did see an increase in the final quarter of the year. This reflects our concerted efforts across the business to improve customer experience at Stonewater. Building on this performance is a priority for 2024/25.

In response to customer feedback, we have implemented several initiatives:

- Customers told us that not having a local presence and contact points at schemes can be an issue. During January 2024, we launched a pilot within the Somerset area to evolve our housing operational delivery model and build a greater sense of local presence.
- Continuing to focus on getting repairs right first time by working with our contractors to improve the accuracy of repairs diagnostics at the first point of contact.
- Our customers have responded positively to shorter queue times for our Customer Service Centre. We have conducted an independent review of this service to ensure we build on this success.





## Customer complaints, compliments and comments

Stonewater actively welcomes all feedback from our customers; they let us know what is working well and what needs to improve. Our Customer Relations team lead our complaint management service, working with our customers to resolve their complaints fairly.

As members of the Housing Ombudsman Service (HOS) we follow the Complaints Handling Code. Our aim is to resolve complaints by fully investigating and responding within committed timelines. This year, we achieved 80% in time responses for both stage 1 and stage 2 complaints.

We received findings in 40 cases from the HOS this year.

### HOS determinations

Total determinations received	40
Total number of findings	102

### Breakdown of findings

Severe maladministration	7
Maladministration	44
Service failure	19
Reasonable redress	23
No maladministration	9

We identify and record all our learning points, which we report to our Chief Executive, CXCAP and Board quarterly, and share our actions with customers. Learning from complaints is an organisational priority. This year, in response to our complaints, we changed the following:

- We have implemented a complaint commitment tracker which means commitments in complaint letters get tracked in a system and monitored via dashboards, which should prevent unnecessary escalation through lack of action.
- It was shown that we needed to increase the resource in our Customer Relations team to meet growing demand and quality of complaint handling. Since growing the team, we have seen an increase in response times to our complaints.
- For every HOS determination, we are undertaking reflective learning sessions with operational colleagues and directors to identify service improvements.

- Several complaints highlighted issues with ownership of the complaints process by our contractor partners. As a result, we have worked with our four main repairs and maintenance contractors to introduce customer liaison officers, who investigate and action complaints accordingly.
- An increase in repairs relating to damp and mould led to the creation of a specific Damp, Mould and Disrepair team in October 2023. Since the creation of this team, we have received fewer complaints about damp and mould.
- Our Estates Services contracts were re-procured and mobilised during the garden growing season. This resulted in several issues in ensuring customers received a consistent service in terms of frequency and quality of service. In response, we have recruited a new manager to focus on accuracy of map data informing contract areas and the quality of service and compliance of visits.

## Resident support 11

At Stonewater, we provide a number of supported living services for various areas. We know that some of our customers are vulnerable, and we are committed to meeting their needs.

Through all our services, we support customers into employment, education or training as well as accessing independent living when the customer feels ready. We also provide financial support and advice alongside wellbeing checks.

Longleigh Foundation offers five different grants to customers and one to Stonewater employees. **In the past 12 months, they have approved 665 grants and distributed £566,221.**

### 538 hardship grants

- 51** crisis grants
- 22** critical incident grants
- 12** ETE grants
- 34** flooring grants
- 8** Stonewater employee grants



A grant-making partner for the social housing sector

## Employability

Stonewater partners with training providers and employers in order to provide training opportunities to customers. We want to ensure that we signpost and support customers to access employment, training and volunteer opportunities. We aim to create opportunities for customers to develop employability skills.

### Going self-employed – Adrian's story

Adrian\* got in touch with us when we encouraged customers thinking of self-employment to contact us to see if we could support.

Adrian had worked in schools for a number of years and was planning to set up their own business to offer a service to schools aimed at students at risk of exclusion.

Adrian needed some support with setting up, including to get registered with HMRC and equipment such as a laptop, printer and other tools to organise activities.

**A Longleigh Foundation grant was approved, and Adrian has since started their own business through this support.**

\*Name changed for anonymity

## Supported Living

Our services at Stonewater deliver both support and accommodation services for various needs, including young people, domestic abuse and homelessness. We provide refuges for specific needs including just for women and the LGBTQ+ community.

Through our support, we are able to help customers into work, employment training, education and independent living when they are ready.

### Eric's story

Eric\* moved into our accommodation after a breakdown in their family home. Eric really wanted to get into work but was struggling with low confidence following a period of homelessness and issues with their family. At our accommodation, we coached Eric to get involved with our events and meet the community. They accessed help with CV and interview skills and got a job in a local call centre four months after arriving at our accommodation.

**Eric is now training to be a supervisor and has found their own private flat to rent independently.**

\*Name changed for anonymity

## Domestic abuse

Stonewater is committed to the eradication of domestic abuse, and we support all those who are subjected to it, whether that is a customer or a colleague.

We offer specialists who can support Stonewater customers with a variety of options and interventions. We have dedicated refuges and safe accommodation services, offering intensive support to those fleeing domestic abuse. We help and support customers into education, training or employment as well as support around their mental health.

This year, we created a Domestic Abuse Champions network formed of colleagues with a passion for tackling domestic abuse and want to raise awareness and influence across their teams.

### Anya's Story

Anya\* and her children were suffering from serious physical abuse. She was referred to us after leaving her partner and feeling unsafe. Anya found it difficult to open up at first and maintain relationships with other customers in the refuge.

**Since working with staff, she now has great relationships with others and was put onto a managed move to live independently.**

**Anya is now living happily in her new home with her children.**

\*Name changed for anonymity



## Retirement Living

We want to ensure that our customers live in great places to grow older, with co-designed services that meet their needs. We regularly check in with our customers to ensure they are happy and comfortable and hold events to help them socialise with other customers and support them.

We perform wellbeing checks in person and through phone calls and hold events at our retirement living schemes to help customers socialise and support them when needed.

### Warm hub session at Chaddesley Court

Customers were encouraged into the lounge for an afternoon, taking advantage of heating, socialising and creating a safe space. New customers were able to create friendships and existing customers were able to reconnect. Hosting events like this has encouraged our customers to create and maintain friendships and the coffee afternoons have continued. We also held warm hub sessions across six other retirement living schemes.





## Placemaking

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At Stonewater, we want to invest in creating thriving communities where our customers are proud to live. Our placemaking work is at the heart of our development strategy; to create places and spaces where our customers want to live.

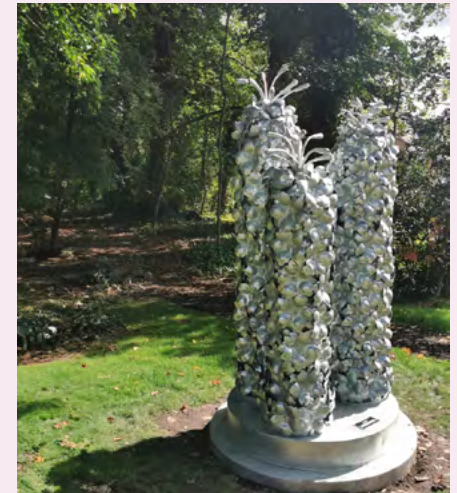


Our community champions at work

## Public art

We are known for championing local artists and inclusion of public art on our development sites across the country. Our George Blunden public art competition (the Blunden Prize) was shortlisted for the Campaign of the Year at the Affordable Housing Awards 2023 where the judges recognised how we are working “for everyone to have a sense of pride and belonging in their community”. More than 800 of our new homes delivered in 2023/24 have public art and the commitment to this is continuing through the Blunden Prize running again in 2024/25.

We try to implement public art that reflects the history of the area where we are building new homes. In Adel, Leeds, we commissioned a metalwork sculpture called “Larkspur”, another name for the delphinium plant, which grew on the site in the early 1900s (photo above).



**For our existing customers, our teams work to improve communal areas and address issues such as parking and noise levels.**

In 2023, our valued and committed customer Community Champions continued to work with us to drive real change in their communities and help find solutions to issues in their area. We currently have 23 Community Champions whose commitment has built stronger relationships at Stonewater and whose feedback has led to improvement in their neighbourhoods.

Our Community Champions helped to launch our “happy to chat” benches in two schemes alongside some of our partners. These benches are a unique way of helping to fight loneliness and social isolation and encourage communities to come together and enjoy communal spaces. Our partners donated their time, resources and materials to make and install these benches.



## Community Investment Grants

Community Investment Grants (CIGs) are available to fund projects and activities that support our customers. This year, we approved 353 grants worth over £150,000, which benefitted 2,658 households.

### Fatima's story

Fatima\* had been experiencing issues with privacy with people walking across her garden, which was making her feel anxious and vulnerable.

**Through a CIG, she was granted permission and the funding to erect a fence. This has helped Fatima create a safe, private place to enjoy the outdoors.**

\*Name changed for anonymity

### Stonewater's impact

We are regularly improving our reporting on our impact through social value, by using the HACT Value Insight Tool. We are now also registered with the national Social Value Portal.

This year, we generated  
**£36,894,826**  
in gross social impact



Customers and colleagues at Dixons Green Court

# GOVERNANCE

## Structure and governance

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Stonewater Limited is a not-for-profit housing association, and we therefore work to the rules and regulations of the UK Regulator for Social Housing. Stonewater has an effective governance, risk and control framework that enables us to move forward and grow in a safe way.

Structure and governance		
Criteria	2023/24	2022/23
Registered with the national regulator of social housing	Yes	Yes
Housing provider's most recent regulatory grading/status	G1/V1	G1/V1
Code of Governance	National Housing Federation Code of Governance 2020	
Not-for-profit	Yes	Yes
Adverse regulatory findings over the last 12 months	None	None

At Stonewater, the Board is responsible for ensuring that Stonewater has an effective risk management framework in place.

Our Chief Officer Group (COG) is responsible for the identification and management of risks, and for the implementation of policies to support the process of internal control. We have a risk appetite statement, which sets out the nature and levels of risk areas we are prepared to take, alongside a risk register in which ESG risks are incorporated. This includes risks on governance, financial viability and environmental risks and opportunities.

By managing risk, we can take steps to reduce the likelihood that negative impacts occur or if they do, we can ensure that the effect on customers and the business is minimised. We manage risks by identifying the nature, likelihood and possibility of risks as they emerge and taking actions to remove, transfer or mitigate them.

Board chair Sheila Collins joins customers to cut the ribbon on our 7,000th home





## Board and trustees

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The Board seeks to reflect the diversity of our customers and communities in order to represent Stonewater customers in the best possible way. This is key to ensure we consider resident voice at the Board and senior management level. Both the Scrutiny Panel and Customer Experience Challenge & Assurance Panel have customer members to ensure our customers' voice is heard at this level. You can read more about these panels on page 14.

The diversity of our Board ensures that a range of perspectives is included in our decision-making process and provides healthy debate and challenge.

Our Board consists of 12 members (11 non-executives and one executive) from a wide variety of backgrounds and specialisms and is supported by two committees and five challenge and assurance panels.



Efficient handling of conflicts of interest at the Board is an important part of effective corporate governance. We abide by Principle One of the National Housing Federation's Code of Conduct 2022.

Diversity strand	Stonewater's Board 2023/24 (vs 2022/23)	Stonewater's customer profile 2023/24 (vs 2022/23)
% women	42% (42%)	53% (60%)
% BAME	17% (17%)	12% (11%)
% disabled	17% (17%)	17% (12%)
Maximum tenure of Board members		6 years
Average tenure of Board members		4 years
% of Board who are non-executive directors		91%
% of Board turned over in the last two years		25%
% of Senior Management Team turned over in the last two years		17%
Audit committee members with recent and relevant financial experience		2 qualified accountants (50% of membership)
Succession plan provided to Board in the last 12 months		Yes
Tenure of current external audit partner		8 years (BDO)
When was the last independently run, board-effectiveness review?		May 2021

## Staff wellbeing 8

The health, safety and wellbeing of our colleagues is of vital importance to us at Stonewater. We offer various initiatives to help people remain happy and healthy at work, covering all aspects from physical and mental health to financial wellbeing.

Our **Health & Wellbeing Hub** provides support and guidance to all employees, their friends and families. The Hub signposts to resources on wellbeing and support services, including information on benefits our colleagues have access to.

All members of our Wellbeing Team are trained as **Mental Health First Aiders** and help provide advice, signposting as well as a friendly face to chat to. As members of the National Leasehold Group (NLG), colleagues can access the NLG Mental Health Helpline. We also have an employee assistance programme that includes a wellbeing advice line, face-to-face counselling, an online GP service and much more.

We know it's important to keep our colleagues up to date on what's happening at Stonewater. That's why we hold monthly **Team Talks**, with colleagues from across the organisation giving updates on what's going on in their areas, as well as major news and announcements.

When the cost-of-living crisis first began, we established a **Financial Wellbeing Hub** for colleagues. This hub provides signposting to financial wellbeing support, advice on managing money and how to make the most of our benefits, like discounts and instant vouchers.

We also provide loans to our colleagues: a **Home Workspace** loan to help colleagues set up a dedicated space in their home to work and an environmental home improvement loan, to allow colleagues to reduce their reliance on fossil fuels and improve the energy efficiency of their homes. There's also the Cycle to Work and electric home charging scheme, among other benefits we offer.



### Best Companies One Star Workplace

Reflecting very good levels of engagement at Stonewater.



## Equality, diversity and inclusion

Stonewater is committed to the principle of equal opportunities and equal treatment for all employees. We celebrate diversity and strive to create a truly inclusive culture.

Equality, diversity and inclusion (EDI) is one of our strategic drivers. We have an EDI Delivery Board to govern and structure our approach to EDI across the organisation. We have also adopted the Social Housing Equality Framework (SHEF) to enable us to promote and integrate EDI into our systems, policies and procedures.

We also adopt the Investing in Ethnicity Maturity Matrix, Disability Confident scheme and the Stonewall Workplace Equality index to drive equality for all.

This year, we were recognised as a [Top Ten Outstanding Employer at the Ethnicity Awards](#). Cordelia Johnney, Head of EDI at Stonewater said: "I am so proud of the work Stonewater has done to reach this point...It doesn't just sit with the EDI team, inclusion is everyone's business and I hope all of us at Stonewater keep pushing to be the most inclusive and representative organisation"

## Networking groups – highlights of the year

### Spectrum – our LGBTQ+ network

We had a wonderful day at Birmingham Pride, celebrating together and showing our support for LGBTQ+ colleagues and customers. We want to encourage more diverse talent into Stonewater, which is why we handed out cards with QR codes taking people to our website careers page. These cards were made from biodegradable seed paper that can be planted and will grow into flowers, emphasising that sustainability is at the heart of everything Stonewater does.

### Alliance – our gender equality network

Co-chair Maria Hathaway was shortlisted for the Community Award at this year's Menopause Friendly Employer Awards.

Maria was recognised for her work in creating a menopause friendly and supportive workplace, alongside her ongoing support of colleagues in this area. In the process, she has achieved true cultural change and breaking down of the taboos around menopause.

### 2GeTher – our race equality network

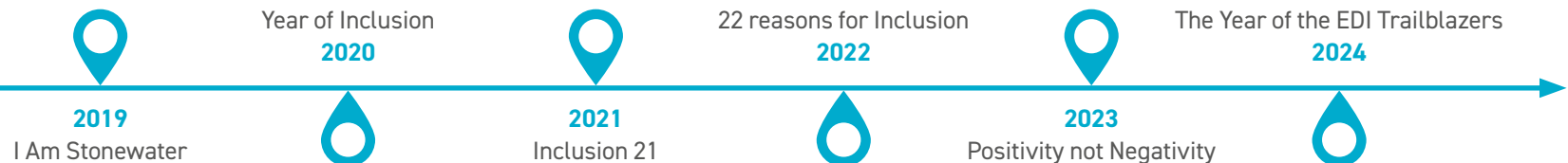
This year, 2GeTher was recognised as a Top Ten Employee Networking Group by the Ethnicity Awards. This accreditation marks the third successive year in which Stonewater has been recognised at these national awards. This was a huge achievement for Stonewater, especially as we were the only housing association in the top ten.

### Inspire – our disability network

An event with Henry Shelford, CEO and Co-founder of ADHD UK, proved hard hitting and really informative. The event allowed colleagues to open up about their journeys with ADHD and everyone was incredibly helpful and supportive of each other.

It showcased how far we have come as a group that colleagues felt safe to talk about this together.

## Our annual EDI initiatives





## Pay reporting

At Stonewater, we have a clear policy of paying employees equally for the same or equivalent work. We monitor both our gender pay gap and ethnicity pay gap to identify where action needs to take place to address concerns.

There is lots of evidence that we have made progress in some areas. Whilst we do have a good balance between men and women at senior levels, our median gender pay gap has increased by 1.01% compared with last year. Whilst this is disappointing, at Stonewater no one is paid differently because of their gender or ethnicity.

We also voluntarily report on our Black, Asian and Minority Ethnicity pay gap. As an organisation, we know that more diverse senior management teams perform better and we want to be a leader in providing equality of opportunity. Our ability to attract, develop and retain a diverse range of talented people throughout the business is key. We were pleased to see our ethnicity pay gap had reduced by 4.42%, but we know there is more work to be done to address this.

Pay Reporting		
	2023/24	2022/23
Real Living Wage Payer	Yes	Yes
Gender pay gap	21.42%	20.4%
Ethnicity pay gap	5.08%	9.5%
CEO-worker pay ratio: Median	8:1	8:1

## Supporting professional development

At Stonewater, we support our colleagues to gain professional qualifications in a variety of ways:

**Dedicated programmes** – we run internal programmes to support our colleagues. We have created a successful Step up to Manager programme that provides an ILM level 3 qualification

**Apprenticeships** – we offer apprenticeships at varying levels from Business Administration level 3 to Professional Accountancy level 7.

**External learning** – we have a process where people can apply for funding for external training providers for individuals as well as for a whole team.

6% of Stonewater staff  
has received a qualification  
within the last year



## Supply chain

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### Environmental impact and social value creation

We know that a sustainable supply chain cannot materialise without sustainable specifications. At Stonewater, we are seeking to integrate more sustainable requirements and specifications into our operational and procurement specifications.

Through our sustainable procurement policy, we ask suppliers to discuss both their environmental and social value commitments. This policy ensures that a minimum 20% weighting is applied to environmental and social value questions for all formal tenders.

This year, we have implemented a range of measures to assess and monitor our supply chain. These include specific surveys issued to suppliers to evaluate what sustainability management approaches our supply chain has in place, and how they are monitoring their own performance.

From our key contractors, we ask them to provide environmental performance information on a quarterly basis, which forms part of our SHIFT assessment. This includes information on waste diversion rates, responsibly sourced materials used and their carbon emissions. This transparency allows us to see how our contractors are performing and where our role at Stonewater is to help improve our environmental performance together.

We are continuing to build on this work to identify more granular information on our supply chain and work with suppliers to reduce all our impacts on the environment.



### Paddlers Court community day

Through our partnership working, our contractors Pinnacle and Wates joined Stonewater colleagues for a community day at Paddlers Court. The day was a very successful event with contractors volunteering to fulfil their social return on their respective contracts. The contractors provided skips, grounds maintenance and tidying of communal areas and small-scale disabled adaptations.

We gained some valuable insights from the day and are looking forward to working with customers to implement various recommendations that were made.

# Sustainable finance

## Sustainability Linked Loans

In 2023/24, Stonewater has put in place four Sustainability-Linked Loans (SLLs) as part of our portfolio of revolving credit facilities. These facilities include a reduction in the interest rate margin payable if agreed ESG Key Performance Indicators (KPIs) are met.

We have committed to investing in retrofitting existing homes which reduces our emissions and makes homes more comfortable for our customers. This also ensures our stock exceeds the current minimum regulations and achieves EPC C by at least the 2030 milestone.

Stonewater has also pledged to deliver new affordable homes that surpass the minimum planning regulations in relation to energy efficiency measures, with a high percentage reaching SAP 86 and above.

Lastly, we aim to enhance our SHIFT score year-on-year, with the aim of achieving SHIFT Platinum by 2030. SHIFT covers several areas of our business including existing homes, resident engagement, new builds, offices and operations, strategy and leadership and supply chain; ensuring we make improvements across the whole of our organisation.

KPI performance 2023/24	
KPI	2023/24 performance
Increase the percentage of existing homes that are EPC C or above	77%
Improve SHIFT score annually	65.3%
Increase the percentage of land and build homes that are SAP 86 or above	27.6%

## Euro Medium Term Note (EMTN) and sustainable bonds

In July 2021, we established a £1.0bn EMTN programme. The programme makes it simpler to raise funds and provides us with solid ground to work with funding partners to deliver our commitments as a social housing organisation.

In September 2021, we successfully issued our first £250m sustainability bond from this programme.

For more granular detail of the bond allocation, please refer to the sustainable finance chapter of the 2021/22 ESG report, available on our website.





# Appendix

## UN Sustainable Development Goals

There are 17 Sustainable Development Goals (SDGs) which encompass 169 targets and 7,525 actions. The goals are an urgent call for action by all countries – developed and developing – in a global partnership. The SDGs aim to end poverty and other deprivations, alongside the recognition that this must go hand-in-hand with improving health, education, and reducing inequalities and spur economic growth. All of this runs in tandem with tackling climate change and working to preserve our oceans and forests.



## The Sustainable Reporting Standard for Social Housing 46 Criteria for ESG Reporting

No.	Criteria	Location in report
<b>C1</b>	Distribution of EPC ratings of existing homes (those completed before the last financial year).	8
<b>C2</b>	Distribution of EPC ratings of new homes (those completed in the last financial year).	7
<b>C3</b>	Does the housing provider have a Net Zero target and strategy? If so, what is it and when does the housing provider intend to be Net Zero by?	7
<b>C4</b>	What retrofit activities has the housing provider undertaken in the last 12 months in relation to its housing stock? How do these activities align with, and contribute towards, performance against the housing provider's Net Zero strategy and target?	8
<b>C5</b>	Scope 1, Scope 2 and Scope 3 Green House Gas emissions Scope 1, Scope 2 and Scope 3 Green House Gas emissions per home	6
<b>C6</b>	How has the housing provider mapped and assessed the climate risks to its homes and supply chain, such as increased flood, drought and overheating risks? How is the housing provider mitigating these risks?	9
<b>C7</b>	Does the housing provider have a strategy to enhance green space and promote biodiversity on or near homes?	9
<b>C8</b>	Does the housing provider have a strategy to identify, manage and reduce pollutants that could cause material harm?	9
<b>C9</b>	Does the housing provider have a strategy to use or increase the use of responsibly sourced materials for all building and repairs works? If so, how does the housing provider target and measure performance?	10
<b>C10</b>	Does the housing provider have a strategy for waste management incorporating building materials? If so, how does the housing provider target and measure performance?	10
<b>C11</b>	Does the housing provider have a strategy for water management? If so, how does the housing provider target and measure performance?	10
<b>C12</b>	For properties that are subject to the rent regulation regime, report against one or more Affordability Metric: 1) Rent compared to median private rental sector (PRS) rent across the relevant Local Authority 2) Rent compared to the relevant Local Housing Allowance (LHA)	11

No.	Criteria	Location in report
<b>C13</b>	Share, and number, of existing homes (owned and/or managed) completed before the last financial year allocated to: - General needs (social rent) - Intermediate rent - Affordable rent - Supported Housing - Housing for older people - Low-cost home ownership - Care homes - Private Rented Sector - Other	11
<b>C14</b>	Share, and number, of new homes (owned and/or managed) that were completed in the last financial year, allocated to: - General needs (social rent) - Intermediate rent - Affordable rent - Supported Housing - Housing for older people - Low-cost home ownership - Care homes - Private Rented Sector - Other	11
<b>C15</b>	How is the housing provider trying to reduce the effect of high energy costs on its residents?	12
<b>C16</b>	How does the housing provider provide security of tenure for residents?	13
<b>C17</b>	Describe the condition of the housing provider's portfolio, with reference to: % of homes for which all required gas safety checks have been carried out. % of homes for which all required fire risk assessments have been carried out. % of homes for which all required electrical safety checks have been carried out. "% of homes for which all required asbestos management surveys or re-inspections have been carried out. % of homes for which all required legionella risk assessments have been carried out. % of homes for which all required communal passenger lift safety checks have been carried out."	13
<b>C18</b>	What % of homes meet the national housing quality standard? Of those which fail, what is the housing provider doing to address these failings?	13

No.	Criteria	Location in report
<b>C19</b>	How do you manage and mitigate the risk of damp and mould for your residents?	13
<b>C20</b>	What are the results of the housing provider's most recent tenant satisfaction survey? How has the housing provider acted on these results?	14
<b>C21</b>	What arrangements are in place to enable residents to hold management to account for the provision of services?	14
<b>C22</b>	In the last 12 months, in how many complaints has the national Ombudsman determined that maladministration took place? How have these complaints (or others) resulted in change of practice within the housing provider?	15
<b>C23</b>	What are the key support services that the housing provider offers to its residents? How successful are these services in improving outcomes?	15-17
<b>C24</b>	Describe the housing provider's community investment activities, and how the housing provider is contributing to positive neighbourhood outcomes for the communities in which its homes are located. Provide examples or case studies of where the housing provider has been engaged in placemaking or placeshaping activities.	18-19
<b>C25</b>	Is the housing provider registered with the national regulator of social housing?	20
<b>C26</b>	What is the housing provider's most recent regulatory grading/status?	20
<b>C27</b>	Which Code of Governance does the housing provider follow, if any?	20
<b>C28</b>	Is the housing provider a Not-For-Profit? If not, who is the largest shareholder, what is their % of economic ownership and what % of voting rights do they control?	20
<b>C29</b>	Explain how the housing provider's board manages ESG risks. Are ESG risks incorporated into the housing provider's risk register?	20
<b>C30</b>	Has the housing provider been subject to any adverse regulatory findings in the last 12 months (data protection breaches, bribery, money laundering, HSE breaches etc.) - that resulted in enforcement or other equivalent action?	20
<b>C31</b>	How does the housing provider ensure it gets input from a diverse range of people, into the governance processes? Does the housing provider consider resident voice at the board and senior management level? Does the housing provider have policies that incorporate Equality, Diversity and Inclusion (EDI) into the recruitment and selection of board members and senior management?	21

No.	Criteria	Location in report
<b>C32</b>	What % of the housing provider's Board have turned over in the last two years? What % of the housing provider's Senior Management Team have turned over in the last two years?	21
<b>C33</b>	Number of board members on the housing provider's Audit Committee with recent and relevant financial experience	21
<b>C34</b>	What % of the housing provider's board are non-executive directors?	21
<b>C35</b>	Has a succession plan been provided to the housing provider's board in the last 12 months?	21
<b>C36</b>	For how many years has the housing provider's current external audit partner been responsible for auditing the accounts?	21
<b>C37</b>	When was the last independently-run, board-effectiveness review?	21
<b>C38</b>	How does the housing provider handle conflicts of interest at the board?	21
<b>C39</b>	Does the housing provider pay the Real Living Wage?	24
<b>C40</b>	What is the housing provider's median gender pay gap?	24
<b>C41</b>	What is the housing provider's CEO:median-worker pay ratio?	24
<b>C42</b>	How is the housing provider ensuring equality, diversity and inclusion (EDI) is promoted across its staff?	23
<b>C43</b>	How does the housing provider support the physical and mental health of its staff?	22
<b>C44</b>	How does the housing provider support the professional development of its staff?	24
<b>C45</b>	How is social value creation considered when procuring goods and services? What measures are in place to monitor the delivery of this Social Value?	25
<b>C46</b>	What measures are in place to monitor the sustainability of your supply chain when procuring goods and services?	25



Find us at [www.stonewater.org](http://www.stonewater.org)

or follow us on



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