



Raven
Housing Trust

Environmental, Social and Governance (ESG) Report

YEAR ENDED 31 MARCH 2024





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1. Foreword

This is the second annual Environmental, Social and Governance Report (ESG) for Raven Housing Trust. It has been prepared in line with Housing Sector Requirements, which we adopted in 2021, and requirements of our lenders as part of funding agreements.

Raven's mission is to Build Homes and Change Lives, which means delivering what matters to our customers in terms of new affordable homes, improving existing homes and other support to and investment in our customers and communities.

The immediate operating environment for the housing sector continues to be challenging with increasing costs and new regulatory requirements and scrutiny. The need for good governance and being able to demonstrate this to customers, stakeholders and the regulator is as important as ever.

The number of new affordable homes being built is significantly short of meeting demand, with the level of homelessness in England at circa 300,000 (per Shelter and Crisis). For our customers, the cost of living and affordability presents a day to day challenge. The long term climate and environmental challenges are significant and will shape the way in which we invest in our properties and services.

Over the last two years the social housing sector has been the subject of greater scrutiny from residents, government, and the regulator. Customers are being encouraged to complain where services fail and the Housing Ombudsman is taking a more active role in holding providers to account for delivery of services. The Regulator for Social Housing has introduced new consumer reporting (TSMs) and standards from April 2024 and further new homes standards are expected.

Every successful organisation recognises the need to be better, and Raven embraces this challenge.

We know that during the cost of living crisis many of our residents struggled to heat their homes and this increased the risk of damp, mould, and condensation in their homes. We have been proactively investing to address issues of heating, insulation, and ventilation

in our homes over the last 3 years with our Healthy Homes programme and continue to investment and improve our services, for example seeking to implement the anticipated requirements of Awaabs Law consultation on response times for damp and mould.

The focus on the immediate needs of our residents hasn't distracted us from planning for long term investment in our homes; we have completed work on our second project to retrofit homes with carbon reducing technology. We will be moving from pilot projects to a bigger programme bringing comfort and cost benefits to customers and delivering our carbon reduction ambitions.

The impact of our measures to date is a reduction of 12% in the overall organisational carbon emissions compared to last year; the majority of this is on emissions within our direct control on energy usage within the Raven portfolio.

Not surprisingly, there has been a significant increase in demand from our residents for support during the year. We have responded, putting more resources into our Moneywise team offering benefits and welfare advice, and continuing to provide a Customer Support Fund to those most vulnerable customers.

The Raven Board's commitment to sustainability, social purpose and good governance and accountability are demonstrated through our Corporate Plan, Delivering What Matters 2024-27, and associated Development and Sustainability Strategies. Our 30 year Business Plan includes funding for significant programme of retrofit to meet EPC targets by 2030 and emissions targets by 2050 (£250m) and regeneration of existing homes to higher standards and increased number of homes (£295m). We have plans to deliver nearly 400 new affordable homes by March 2029 and annual funding of £0.3m on specific and targeted support for our customers and communities.

In short, and as set out in this report, ESG is core to delivering the mission and strategic objectives for Raven and becoming a truly sustainable, supportive, and accountable business for our customers.



2. About Raven

2. About Raven

Raven's purpose is to Build Homes and Change Lives.

Raven Housing Trust is a registered social housing provider and parent company of the Raven Housing Group formed in 2002. The Trust has charitable status and is regulated by the Regulator of Social Housing and complies with the Regulatory Framework for social housing in England, and NHF Code of Governance.

We operate in the south east of England, mainly in Surrey and Sussex, managing circa 6,500 homes across 12 local authorities plus over 850 leaseholders. The majority of these (78%) are in Reigate and Banstead. We provide a range of different homes including social and affordable, shared ownership and sheltered accommodation.

We are passionate about building new homes and delivering what matters for our customers and communities.

We have a development programme that has delivered over 250 new affordable homes since 2020 and we plan to deliver a further 400 over the next five years. All new homes since 2020 have been built to a minimum EPC rating of B.

We are delivering improvements to the quality of existing homes. Although 78% of our customers are satisfied with the quality of their home, we know many of our older homes are hard and costly to heat. We are investing in dealing with damp and mould preventative and remedial works, spending nearly £2m in 2023/24.

We are delivering on retrofit work to reduce our carbon emissions. The vast majority (86%) of our homes are at an energy rating of 'EPC C', which is well ahead of most social housing providers but we have plans to get to close to 100% by 2030. Alongside our retrofit work, we know some of our homes need to be replaced and we have started work on the first of these projects, delivering new net zero homes at Chavecroft in Preston.

In 2023/24 we invested over £1m in a range of support services for individual customers and the communities we serve. This includes financial support and advice (our moneywise service), employment support, and other direct support. All of these are provided in partnership and part funded with local authorities and local charities.

The Raven Board approved a new three year strategic plan in March 2024 'Delivering What Matters'.

The strategic plan is based on building an organisation that designs and delivers its services in the constant pursuit of our residents' trust founded on

- principles of openness and accountability,
- by being clear on our commitments and how they match our resident needs,
- by using our understanding of our residents to refine our services and how we deliver them,
- by keeping our promises by being utterly reliable and consistent, and
- by keeping check on how well we are doing and fixing things that aren't working.

We are on a **mission**, to be amongst the country's most trusted affordable housing landlords and to transform our homes so they are fit for the future by delivering on our three strategic outcomes, which are:

- We know our customers and consistently deliver what matters to them.
- We invest in everyday improvements and transformational regeneration to provide good quality homes, fit for the future in neighbourhoods that are safe, secure, and clean.
- We provide more affordable homes, and make sure the homes we have best match the needs of our customers.

Across 'Delivering what Matters' we seek to improve our performance in the following three key areas:

- value for money,
- environmental sustainability,
- equality diversity and inclusion.

Our One Raven Culture Framework underpins our mission and purpose.





3. Our ESG approach

3. Our ESG approach

Our ESG report demonstrates how we bring our purpose as a housing provider to life.

A central driver of our ESG reporting is transparency and accountability to our stakeholders – including our customers, colleagues, investors, and partners. It shows what we are delivering and our future plans to managing our social purpose and how this is based on sustainability and supporting our communities. All of this is underpinned by good governance and managing material risks to the business.

Sustainability Reporting Standard for Social Housing

This is our second annual ESG report following our Board approval to adopt the Sustainability Reporting Standard (SRS) for Social Housing in March 2021 as part of the approval of Raven’s Environmental Sustainability Strategy.

The SRS framework is designed to drive transparency, comparability, and consistency across our sector by helping housing providers to report on their ESG performance against 12 themes and 48 relevant criteria. The SRS has been designed to align with the UN’s Sustainable Development Goals (SDGs).

We are able to report on the majority of themes and criteria and some of the UN’s SDGs and expect to be able to fully comply with the reporting requirements by 2024/25 .

We will also consider the Task Force on Climate-Related Financial Disclosure (TCFD) framework to assess our readiness to address climate opportunities, risks, and implement TCFD reporting by 2024/25. While TCFD requirements do not apply to our sector directly, they are now mandatory for the largest companies and investors in the UK, requiring the disclosure of climate-related financial information and ensuring they consider the risks and opportunities they face as a result of climate change.

Sustainable Finance Framework

Our sustainability priorities have informed the development of our Sustainable Finance Framework which enables us to align our finance strategy with our ESG ambitions. We used this for our new private placement agreed in April 2022.

Our sustainable finance framework provides investors and stakeholders with assurance that the funds they provide will be allocated to environmentally and socially sustainable purposes. The framework will enable Raven to formally link debt instruments to sustainability, aligned to industry standards, in a way recognised and understood by investors.







We are in the process of agreeing specific ESG targets with our two bank lenders that are aligned to our Sustainable Finance Framework and the SRS themes and criteria. These targets are backed by financial incentives in the form of reductions in interest on our bank funding if they are delivered. The specific targets are:

- **Retrofit** - delivery of more homes that meet EPC C or above standard.
- **New-Builds** - the cumulative number of new homes and the proportion of such new homes which are EPC A-rated and EPC B-rated.
- **Social Value** - the number of tenants attending an appointment with the borrower’s ‘Moneywise’ team to receive financial wellbeing advice in respect of (but not limited to) welfare rights, budgeting, grant applications and unregulated debt advice

KPI	Financial Year ending 31 March 2025	Financial Year ending 31 March 2026	Financial Year ending 31 March 2027	Financial Year ending 31 March 2028	Financial Year ending 31 March 2029
EPC C or above rated as % of all homes	89%	91%	94%	98%	99%
Total New Builds from April 2024 at EPC B or above	32 New Homes Minimum, 50% EPC A	86 New Homes Minimum 50% EPC A	195 New Homes Minimum 67% EPC A	297 New Homes Minimum 71% EPC A	389 New Homes Minimum 73% EPC A
Moneywise appointments	1,300	New HACT social value SPT to be agreed by before 1 September 2025			

UN Sustainable Development Goals (SDGs)

SDG	2023/24 Outcomes
	<p>Raven provides homes at social and affordable rents, these are at levels significantly below market rate for the areas we operate. For our main operating area Reigate and Banstead we provide homes at estimated on average 40% to 60% below market rent for one to three bedroom homes. This equates to a £40m lower rental costs for our customers compared to market rents.</p> <p>Raven's community investment strategy is focused on 'affordability' and alleviating the worst impacts of the cost-of-living crisis. Our Moneywise team supports customers to manage money, claim benefits they are entitled to and access grant funding. In 2023/24, we helped secure £2m of additional benefit income for customers and £9,000 of grant funding.</p> <p>For our employees, we pay Real Living Wage as a minimum and have updated our procurement process and supplier contracts so that over time, all organisations in our supply chain will also pay Real Living Wage. We intend to apply for official Real Living Wage Employer status in 2024.</p>
	<p>Food poverty is a growing concern for low-income households, especially as the cost-of-living crisis has seen food prices rise considerably. Raven works closely with local food banks to ensure they are able to meet demand. In 2023/24, Raven donated £4,000 to foodbanks.</p>
	<p>Our employment support programmes provide wraparound intensive support to people who are a significant distance from the job market. Often this means that they do not have the soft skills or the qualifications to find, and stay in, work.</p> <p>The employment team provides participants with funding to access training for work. In 2023/24, Raven provided support to 86 people who were looking to gain employment or better paid employment.</p>
	<p>As of 31st March 2024, 51% of our workforce are female, including 50% of our executive directors and 67% of combined executive and senior management team. We have 6 female Board members.</p> <p>We are a member of the Women's Trade network and 40% of our Trades apprentices are female.</p> <p>We have a mean gender pay gap of 3.3%, which compares very favourably to the national average. Our pay-for-position approach ensures that male and female employees are paid equally.</p>
	<p>Raven has installed Solar PV on over 10% of our stock and in 2024 we are installing batteries to 50 properties to make energy even more affordable for our residents.</p> <p>Raven has renewed the business energy supply contract to communal areas. The contract provides the Renewable Energy Guarantee of Origin (REGO) certificates for each site, so we are assured that the electricity powering our communal sites and offices is from 100% genuine renewable sources.</p> <p>Raven has also commenced a partnership doing water saving measures with a company called Cenergist. Cenergist fits free water saving devices to our homes which facilitates new planning permissions for other developments in the same locality.</p> <p>Our customers can save up to £360 per year on their water bills and Raven receive a £500 per property fee to reinvest into our homes. This partnership also assists in increasing the supply of new affordable homes under Sec106 applications.</p> <p>Raven ensures we only partner with developers and businesses which align with our corporate values.</p>
	<p>The Raven employment team provides participants with support to get into work or better paid work. This includes funding to access training for work. In 2023/24 of the 86 people supported, 5 people undertook training and qualifications, 3 did volunteering, 10 got into work and 3 into better paid work as a result of Raven support.</p>
	<p>Raven is a Board member of Building Better, a National Housing Federation backed strategic alliance, focussing on the benefits, and learning from MMC construction.</p> <p>We are on site with the first fully volumetric, net zero carbon scheme at our site in Lewes, providing 32 new affordable homes and due for completion in Spring 2025. We have also started on site to deliver 23 traditionally built zero carbon homes as part of our wider regeneration works at Chavercroft in Tadworth.</p>

SDG	2023/24 Outcomes
	<p>We have achieved disability confident Level 2 accreditation and are working towards level 3 of this scheme. We are a member of the Sunflower Hidden Disabilities Network, and as part of our recruitment process, we have a guaranteed interview scheme for disabled candidates.</p> <p>Our employee-led equity, diversity, and inclusion team raises awareness of EDI, and we run a culture & engagement survey every 6 months that includes questions relating to EDI. The latest survey shows that 95% of staff feel comfortable being themselves at work, and 98% feel people with different backgrounds are accepted and made to feel welcome at Raven.</p> <p>With the implementation of our new HR system, we have introduced a new sifting process to reduce unconscious bias and intend to implement CV redaction software in 2024 to further reduce risk of bias.</p> <p>We have recently launched our Raven 'Human Library' podcast series in which colleagues talk about their protected characteristics and the impact of these at work and at home, to raise awareness and understanding.</p>
	<p>In 2022 the Board approved Sustainability and Investment & Regeneration Strategies that include our short, medium, and long terms plans to invest in meeting EPC requirements, improving the quality of our homes and affordability of our customers and meeting Net Zero Carbon emissions ambitions.</p> <p>We currently have leased 2 electric vans for our wardens and have installed 2 EV charging points. Our new fleet leasing contract will enable us to increase the number of electric vehicles to 19. Alongside this we are installing 20 EV charging points.</p> <p>Since 2020 we have been implementing a number of technology led programmes under name of 'Better Connected' which include greater opportunities for mobile and home working.</p>
	<p>In 2023 Raven's recycling rate from internal repairs and void operations was 94.37% on 236 tonnes of waste produced. In 2025, Raven hopes to increase the recycling rate to 96% and reduce the amount of waste produced from day to day operations.</p>
	<p>Raven was successful in bidding for SHDF Wave 2 funding. Work to deliver retrofit measures including insulation, solar pv and battery storage, double glazed windows and doors and ventilation will be complete by Autumn 2024. Investment in this scheme is £2.4m, delivering improvements to 50 homes.</p> <p>Raven is looking to secure SHDF Wave 3 funding. These works will be procured and look to deliver retrofit measures to another 300 homes with investment of circa £13m.</p> <p>Raven has partnered with Map Impact using satellite imagery to investigate opportunities where we can achieve biodiversity net gain across our estates. This is specifically important where potential regeneration or developments will occur. This solution provides us a baseline for the current levels of biodiversity within defined areas, with a view to allowing the introduction of measures, such as the planting of native species, which will improve the natural habitat and generate an increased diversity within the local ecosystems.</p>
	<p>Raven has previously installed 18 bird boxes for migrating swifts in Reigate, and a further 10 bird boxes for swifts and sparrows in Banstead. A Peregrine falcon box was also sited in Redhill. Raven works together with local swift organisations to locate the boxes on Raven properties.</p>
	<p>Raven takes pro-active measures to ensure we have the appropriate range of policies and procedures in relation to combating fraud, money laundering and promoting safeguarding with mandatory and refresher training and awareness for all staff on their responsibilities</p>



4. Environmental

4. Environmental

SRS Theme	Priority Metric	Our Actions & Commitments
Climate Change	Energy Efficiency of existing homes	<p>86% of our homes are at EPC C. This compares very favourably with the sector average of 68.7% at EPC C</p> <p>All homes to reach band C by 2030 where there is a demonstrable positive financial weighting of income & capital growth vs repairs/capex/retrofit spending. (expected to be 98%+ of homes by 2030).</p> <p>Year on year incremental improvement in percentage of portfolio reaching EPC C.</p>
	Energy Efficiency of new homes	<p>Only build EPC A rated homes on Raven led projects and EPC A or B on all other new schemes</p> <p>Where possible, Raven will adopt future homes standard before 2025.</p>
	Scope 1,2,3 emissions	<p>2023/24 Raven's carbon footprint 24,626 tonnes of CO2. This represents a 12% reduction on the preceding financial year with significant energy reduction across Raven portfolio (scope 1 emissions).</p> <p>A further 17 electric vans were added to our fleet in September 2023, taking the total to 19.</p> <p>We plan to have an all electric or hybrid fleet by 2030 assuming required business need performance is met by EV vehicles (range/load capacity) and EV charging infrastructure is readily accessible.</p> <p>11 EV chargers installed in 2024 to Raven properties to facilitate electric vehicles usage in 2024.</p> <p>Further sites have been identified to expand EV charger points.</p> <p>All homes to be net zero by 2050.</p>
	Mitigating climate risks	<p>Introduce flood mitigation measures in areas of high flood risk.</p>
Ecology	<p>Increasing green space and promoting biodiversity on or near homes</p>	<p>Plant wild meadows on some of our green spaces.</p> <p>20 nesting spaces for swifts provided in 2022/23. Further sites under investigation.</p> <p>Continue working closely with local bird groups and install more bird boxes for protected species on our buildings.</p>
Resource Management	<p>Strategy for responsibly sourced materials, waste management and water management.</p>	<p>Our Employer Requirements stipulate all materials, building systems and products should be from sustainable sources, recyclable and non-polluting. Alongside this, strict planning conditions ensure all sites have comprehensive waste management and water management plans.</p>

Climate Change

Our Performance

SAP Ratings of homes completed before 31 March 2024.

SAP Rating	% of Homes
A	1.3%
B	21%
C	63.9%
D	11.6%
E or below	0.6%
No Rating	1.6%

The ratings of those properties without a current SAP rating will be completed in 2024/25 subject to access.

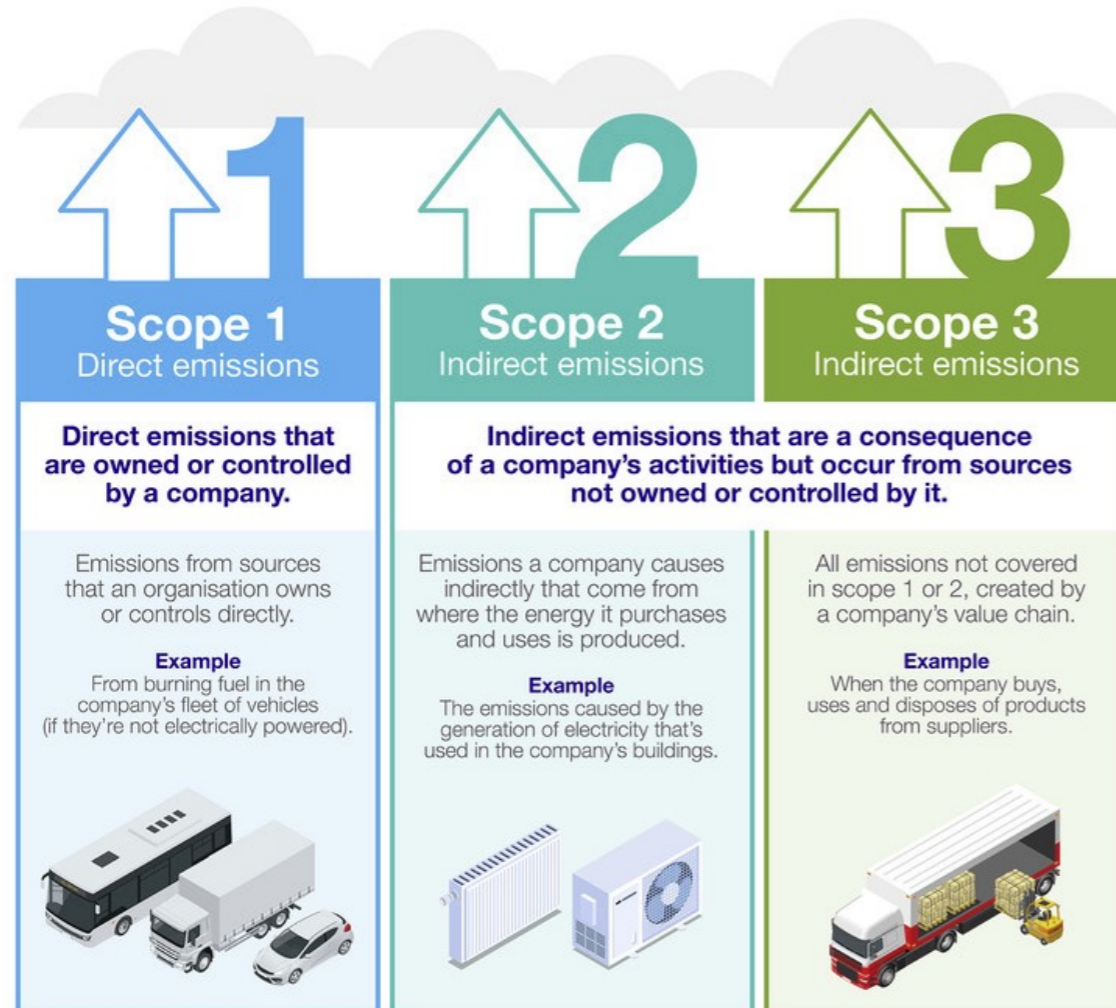
All new homes completed in 2023/24 were built to a SAP rating B.

Raven invested £110,000 in the installation Solshare Solar PV technology on 24 properties in a development in Epsom as a test pilot. The technology is modelled as a cost-effective measure for solar energy generation on apartment blocks. The pilot was a success and enabled significant uplifts in SAP ratings. Other blocks are being assessed for the technology. The investment also includes 4 additional maisonettes at the same site which had a standard Solar PV with individual isolator installation.

Raven commissioned external consultants Bioregional to baseline our scope 1, 2 and 3 carbon emissions footprint at year end 2023/24 in line with reporting standards.

The Greenhouse Gas Protocol, which provides the most widely recognised accounting standards for greenhouse gas emissions, categorises GHG emissions into three scopes.

Scope 1 covers direct emissions from owned or controlled sources. Scope 2 covers indirect emissions from the purchase and use of electricity, steam, heating and cooling. By using the energy, an organisation is indirectly responsible for the release of these GHG emissions. Scope 3 includes all other indirect emissions that occur in the upstream and downstream activities of an organisation.



Raven's market-based carbon footprint is as follows for Scope 1, 2 and 3 emissions.

Scope 1 – 438 tonnes CO2e (85% reduction compared to last year)

Scope 2 – 1.27 tonnes CO2e (27% increase compared to last year)

Scope 3 – 24,185 tonnes CO2e (4% reduction compared to last year)

Total – 24,642 tonnes CO2e (12% reduction compared to last year)

Scope 1 emissions have reduced significantly due to lower energy usage and demand at our Head Office and also in the communal areas of the properties we own.

Scope 3 emissions account for by far the highest proportion of total emissions for Raven. Raven will prioritise reducing Scope 3 emissions by working with our consultant to identify carbon hotspots. We will dive further into gaining supplier specific emissions factors which will enable us to gain a greater insight into our carbon footprint.

Not all of the electricity produced by Raven's solar PV can be included in the figures above due to carbon footprint calculation methodology, so an assumption has to be made on the amount of energy that is diverted back into the grid. The assumption has been calculated at 171 tonnes of CO2 saved

Our Vision

We will use our skills, technology, innovation, and partnerships to achieve a target that by 2050 Raven's buildings and operations will be 'net zero carbon'. Our buildings and work will be highly energy efficient and powered from on-site and/or off-site renewable energy sources, with any remaining carbon balance offset. We will take proactive measures to meet wider sustainability goals, including waste, biodiversity and water, and Environmental, Social and Governance reporting standards. We will weigh up impacts on embodied carbon in our decision-making.

Our approach

In 2021 we committed to achieving net zero carbon emissions by 2050. This target was driven by government legislation, but also by our desire to build and retrofit homes to modern standards. We own or manage over 7,000 homes, many of which were built in the 1960's and 70's. To bring them up to the required standard is going to take time and money. We have a sustainability strategy which outlines how we are going to do this and achieve our net zero target.

The Sustainability Strategy 2021-26 sets out an initial roadmap how Raven is going to achieve net zero by 2050. We are proactively introducing a culture of low carbon and energy efficient thinking and behaviours at Raven, so all staff are aware of their operational impact on the wider Raven carbon footprint.

We've continued to push forward with Modern Methods of Construction to meet the demands of both the housing and climate crises. Our first fully volumetric, operationally net zero carbon scheme at Pells School in Lewes is currently on site, with the homes being manufactured 'off site' in a nearby factory. This will provide 32 homes for affordable rent and shared ownership.

Carbon Reporting

SAP Rating Raven's Housing Stock

86% of Raven's housing stock is SAP C or above. This is significantly above the average of 69% for all housing associations according to NHF submission to Public Accounts Committee in April 2024. Raven has a robust operational plan to achieve SAP C by 2030, where practical, which includes installing value for money retrofit measures and a regeneration masterplan to redevelop or dispose of our worst performing properties.

Improving The Energy Efficiency of Raven's Housing Stock

Raven has produced an in-depth operational plan for achieving SAP C by 2030 and an outline plan for net zero in 2050. Raven is taking a fabric first approach to ensure air tightness and thermal comfort and installing solar pv and batteries to help residents with the increasing cost of energy. From 2030 Raven will begin to decarbonise heat, using the most suitable and affordable technology on the market.

Raven has been successful in bidding for SHDF funding in Wave 1 and Wave 2. Raven is currently installing retrofit measures to 50 homes, spending £2.4 million in Wave 2. Over the next 3 years Raven will spend circa £13million retrofitting a further 300 properties under SHDF Wave 3.

Taking customers on the retrofit journey is a priority at Raven, not just engaging them during the install but instilling into them a culture of sustainable living.

Improving The Energy Efficiency of Raven's Operations

Over the last few years Raven has installed solar PV at our head office and replaced the chillers for more efficient models. Raven is currently undertaking a review of all office space to ensure that it is more suitable for mobile working.

Several years ago, Raven began a project called Better Connected. The aim was to ensure that technology was fit for purpose to ensure Raven staff could operate more efficiently as mobile working became the norm. Successes of Better Connected include:

- Leasing laptops (carbon reduction certified)
- Moved software and files to the cloud to avoid cooling systems on site
- Increased DocuSign usage to reduce travel
- Optimised travel
- Remote working so less need to travel into office

Raven has been using 2 electric vehicles as part of our fleet. As part of our new leasing agreement we are adding 17 more electric vehicles to our fleet with an aim to have an all-electric or hybrid fleet, where practical, by 2030.

Improving energy efficiency and sustainability of new build homes. The average EPC rating for new homes in the last 3 years is B.

Raven offers a cycle to work scheme to encourage Raven staff to cycle to work and lead a healthier lifestyle. Staff can select a voucher from £100-£1000, with the cost being deducted via salary sacrifice over 12 months.

Theme: Ecology

Increasing green space and biodiversity

As a housing provider and developer, we have a direct impact on nature and a responsibility to make sure we protect it. That includes being transparent around our actions and reporting.

The Environment Act 2021 requires biodiversity gain as a condition of planning permission in England on new developments. We've proactively prepared for this new legislation by building Biodiversity Net Gain (BNG) assessments into all new developments ahead of full implementation of this legislation during 2023. Promoting biodiversity and green spaces is also an integral part of our design brief toolkit. In our communities, we've engaged with our customers on a range of regional initiatives over the past 12 months to support health, wellbeing and

encourage biodiversity. These have included improving community spaces and gardens and installing swift and sparrow boxes.

Raven has relatively few large parcels of green space, and new developments do not usually include spare capacity to create new habitats or ecosystems. We maintain a larger number of smaller open spaces that are mainly grass. We have a Tree Management policy which is supported by a comprehensive GIS register of trees within the curtilage of our homes and other open spaces, and our policy objective is to maintain the population and health of the trees we own. Our Sustainability Strategy includes a commitment to identify effective approaches to increase biodiversity in the way we manage green spaces around our existing homes and on new developments.

Raven is also working with the local county council to improve flood mitigation. All our new developments require a flood risk assessment, and we are installing flood mitigation measures in areas that are at high flood risk.

We will review substances that we use in our maintenance, cleaning and operations that currently fall under COSHH assessments and seek to replace harmful and polluting materials with less harmful products where possible. We will continue to dispose of fridges and aerosols responsibly.

Theme: Resource Management

Building materials: responsibly sourcing and waste management

Our move to Modern Methods of Construction for new builds will reduce waste on site, reducing off-cuts, overordering and deliveries to match stages on site closer. In our regeneration programme we will reduce waste in demolition, utilising a waste planning hierarchy that prioritises on-site re-use of materials and minimises waste to landfill.

We already work with our building materials supplier, Buildbase, to identify products that have reduced pollutant and GHG emissions associated, whilst maintaining value for money. We will report on and grow this work.

In terms of waste, Britannia Crest report on weights and percentages recycled with current recycling levels being 94.37% on a total waste amount of 236 tonnes.

We will continue communications campaigns to residents about the cost and environmental impacts of fly-tipping, as 65% of Raven tipping costs are generated by residents.

We are working with Sutton and East Surrey Water to support them on a project to install water meters in all Raven homes that do not have them.





5. Social

5. Social

SRS Theme	Priority Metric	Our Actions & Commitments
Affordability and Security	Provisions of affordable housing	We have delivered 274 affordable homes in the last 3 years. We plan to deliver circa 400 affordable homes in the next 5 years, providing a mix of social rent, affordable rent, and shared ownership.
	Reduction in fuel poverty	Raven is planning to install 78 Solar PV and batteries in Q1 and Q2 of 2024. In 2023/24 Raven gave out over £40k of funding for customers to help address the worst impact of fuel poverty. The lion's share of this funding came via the government household support fund after Raven was selected as partners to distribute vouchers.
Resident Voice	Measuring in resident satisfaction	Overall customer satisfaction was 79% for 2023/24. This was a small drop compared to the previous year but is still in top quartile for Housing Associations. We listen to and work with customers by: <ul style="list-style-type: none"> having a range of customer satisfaction measures, questions asked and acted on and communicated to customers customer engagement panel to enable voice of customer to be understood As a result 70% of Raven residents are satisfied that Raven listens to their views and acts upon them.
Resident Support	Employment generation	Raven's employment team provide wraparound support to get 86 customers into work, better paid work and/or training for work.
	Hardship fund	We have a Customer Support fund which provides grants for items which customers need to be able to live well in their Raven home, but cannot afford. In 2023/24, the Customer Support Fund gave £60k to 200 customers for essential items.
	Financial Inclusion	Raven's Moneywise team provides help with money management, applying for benefits, appealing benefit decisions, and applying for grant funding.
	Community Investment	The Community Investment strategy is linked to customer affordability and encompasses employment support, financial inclusion, digital inclusion, and eviction prevention.

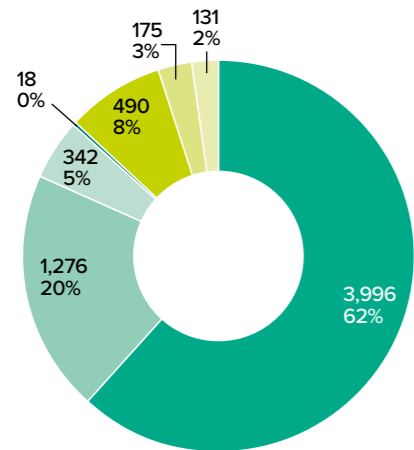
Theme: Affordability and Security

Our Rent Levels

Level of rent for our properties as a % of private rental sector (PRS) rent and % of Local Housing Allowance (LHA) rent

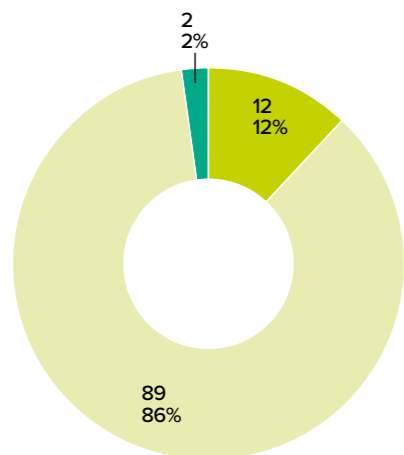
Local Authority	% PRS Median	% LHA
Crawley Borough Council	59%	69%
Epsom and Ewell BC	41%	63%
Horsham District Council	56%	67%
Lewes District Council	50%	59%
Mid Sussex District Council	63%	78%
Mole Valley District Council	52%	70%
Reigate and Banstead BC	48%	58%
Surrey Heath	47%	60%
Sutton Council	51%	56%
Tandridge District Council	52%	70%
Tonbridge and Malling Borough	38%	52%
Tunbridge Wells	54%	62%
Woking Borough Council	45%	65%
All LA Average	48%	61%

Existing homes % properties, number of properties



- Social rent general needs housing (exc. AR)
- Affordable rent general needs housing
- Social rent supported housing and housing for older people (exc. AR)
- Affordable rent supported housing and housing for older people
- Low cost home ownership
- Other social housing
- Managed for other providers

New Homes % properties, number of properties



- Social rent general needs housing (exc. AR)
- Affordable rent general needs housing
- Social rent supported housing and housing for older people (exc. AR)
- Affordable rent supported housing and housing for older people
- Low cost home ownership
- Other social housing
- Managed for other providers

63% of rental homes have at least a 3 year fixed tenancy agreement.

Fuel Poverty

Raven has a hardship fund, and also receives grant funding from the household support fund (central government initiative). We distribute this funding to customers who are struggling to pay their energy bills, topping up prepayment metres. Raven has also purchased items to assist customers with warmth and to reduce energy bills, such as heated throws, electric airers, and air fryers.

Theme: Customer Voice

The Customer Voice Panel review and manage Performance through our Customer Survey and Data (Tenant Satisfaction Measures “TSMs”) and Complaints Learnings. Annually we post on our website the customer satisfaction data for our customers, along with a Residents’ Annual Report which gives an overview of previous year’s performance and where we have made investments. We regularly use social media channels to post satisfaction data to keep our customers informed.

We measure satisfaction on a monthly basis using an independent company. The measures we use are based on regulatory requirements (Tennent Satisfaction Measures TSMs). These are reported on a monthly basis within the business and quarterly to the Board. We use these and other customer insights to identify improvement plans and actions. We have achieved a high and consistent level of satisfaction over the last 3 years at 83% for 2021/22, and 2022/3, and 79% in 2023/4. We benchmark against other Housing Association customer satisfaction measures and for the majority of these we rank in the top quartile.

We have a Complaints Process for when things go wrong and seek to learn from all complaints made. We have redesigned this process to make it simpler and more accessible for customers to make a complaint and our surveys suggest the majority (89%) know how to make a complaint. We are 100% compliant with timescales for handing and responding to complaints raised.

We had 20 complaints reviewed by the Housing Ombudsman in 2023/24 with determinations made on 7 of these (with 17 specific outcomes; 4 service failures, 12 maladministration and 1 severe maladministration). Almost all of these were complaints raised during 2021/22 relating to handling of noise, repairs and complaint handling. We comply with all orders made by the Housing Ombudsman.

Examples of how learning from complaints has changed our practice is set out below.

1. A customer with extra needs found the right support and signposting to make a complaint isn’t always offered

What we changed: We’ve introduced a check early in the complaints process to ensure additional support needs are identified early, enabling us to adapt communications so the right support is given from the start.

2. It is not always clear when a decant is required for major works. Customers found information relating to this is confusing and it caused anxiety and concern.

What we changed: We have reviewed the decant procedure setting out areas of accountability. We introduced one point of contact for customers, and we are clear under what circumstances a customer is required to move out of their home.

3. When we write to homeowners concerning charges, estimates and reconciliations, the language and terminology used is difficult to understand

What we changed: We’ve reviewed all our standard homeownership letters and simplified them, (where language isn’t governed by legislation), to make them more customer-friendly and easier to understand.

Theme: Building Safety & Compliance

Our key compliance metrics on 31st March 2023 were:

- 99.83% of homes that have a gas appliance, have an in-date, accredited gas safety check certificate.
- 100% of communal buildings have an in-date and compliant suitable and sufficient Fire Risk Assessment.
- 100% of homes meet the national housing quality standard.

These compliance figures are a snapshot on 1 day in time so figures can change from day to day. Difficult access is the reason for gas certificates not being done in time, but Raven has procedures for all areas of statutory compliance, including target dates when letters need to be sent by, through escalation to Tenancy Enforcement to gain access.

Raven is internally audited regularly on all of the main 6 areas of compliance, gas, electric, fire, asbestos, legionella and lifts. The auditor checks the data, a sample of certificates, ensures remedials are captured and complete and that Raven is following our own procedures.

Compliance KPIs are reported to Leadership monthly and to the Board quarterly, to give assurance to the business that Raven is keeping our residents and homes safe.

Theme: Customer Support

Raven provides a range of support services to its customers which are designed to make sure that they have successful tenancies and are able to ‘live well’ in their Raven home. Moneywise is a financial inclusion service offering support with money management, budgeting, maximising benefits, and appealing benefit decisions. Moneywise delivered over 1800 interventions in 23-24 and was able to bring in £2m in additional benefits for customers. For our temporary accommodation customers, Officers provide help in preparing customers for a permanent tenancy and ensure that they are aware of their rights and responsibilities as a Raven tenant. As a result, customers save money in advance to pay for their deposit, moving costs and white goods.

Theme: Employment support

The Raven employment team provides support to customers who need help to get in to work, better paid work, or training and education. In 2023/24, 14 people undertook training and qualifications, and 16 got into work as a result of Raven support.

Theme: Placemaking

When undertaking development and regeneration work, Raven prioritises the best use of public space to benefit the community. An example of this is the Merstham estate, which is one of Surrey’s ‘priority places’ in terms of being an area of deprivation. Raven built 105 new homes for social rent, shared ownership and private sale and worked in partnership with Reigate and Banstead Borough Council and Surrey County Council to create an attractive space which includes a new library, community hub / café, supermarket, and restaurants. Community engagement has improved considerably, with many more local residents accessing support through the hub. The new mixed tenure development has also helped to bring a more economically diverse mix of people to the area.



6. Governance

6. Governance

SRS Theme	Priority Metric	Our Actions & Commitments
Structure and Governance	Financial Viability and Risk Management.	Maintain G1,V2 rating from the Regulator and comply with Loan Covenants.
Board and Trustees	Composition and Diversity	Programme of managed Board Succession to ensure diversity following the best practice code of governance approach.
Staff Wellbeing	Employee Engagement Staff feel comfortable being themselves at work Leaders recognise diversity	Overall engagement score of 94% achieved. 95% of staff feel comfortable being themselves at work. 95% of staff feel leaders value different perspectives. 98% of staff feel people from different backgrounds are accepted and made to feel welcome at Raven. 10 qualified Mental Health First Aiders. Level 1 of Health Cash Plan paid for by Raven for all staff. Annual wellbeing schedule covering the 4 pillars of financial, mental, physical, and social wellbeing and incorporating EDI events and initiatives. We have updated our leave provisions policy to include additional entitlements for staff who are carers.
Pay	Gender Pay Gap Real Living Wage Employer	Mean gender pay gap of 3.3% and mean gender bonus gap of 3% as of snapshot date in April 2023. Real Living Wage paid as a minimum. Each year we carry out an equal pay audit, focusing on gender, ethnicity, disability, and age. We updated our procurement process in 2023 and aim to become an accredited Real Living Wage Employer in 2024.
Supply Chain	Social Value, Diversity and Sustainability in Contracts	We only work with suppliers who meet our criteria for diversity and sustainability, which now includes paying Real Living Wage. We include a social value offer as a key criterion for tender submissions and contract awards over £1m.

Structure and Governance

Raven is a registered social housing provider with the Regulator of Social Housing. Raven retains a G1 V2 rating, following an In Depth Assessment (IDA) undertaken by the Regulator in 2021 and stability check in 2023. This is the top rating for Governance and is compliant for Financial Viability. The V2 rating reflects a greater level of financial risk that needs to be managed in line with the Board's ambition to use financial capacity to maximise investment in customer services, existing properties and building new homes.

The Group Board is responsible for setting the Strategic Plan, annual budget and 30 year business plan and all key associated plans. The Board reviews performance of these plans on a quarterly basis.

The Board complies with the National Housing Federation Code of Governance, undertakes a formal review of compliance on an annual basis (September) and undertakes an annual review of governance and effectiveness every year.

At least every three years the Board engages an independent review of governance; the last external review was undertaken in 2024 by YD Consultancy, which included a review of governance in respect of hearing the voice of our customers and compliance with new regulatory consumer standards.

Our external auditors Crowe UK were appointed in January 2022 and audited the 2023/24 accounts.

There are no current regulatory compliance issues.

Risk Management

The Board approves a risk appetite statement on at least an annual basis and uses this as a basis to set corporate plans and budget each year.

The Board considers the Sector Risk Profile report from the Regulator on an annual basis and agrees an assessment and actions each year.

The Group Audit, Risk & Assurance Committee and Board regularly review strategic risks and use an assurance framework to ensure that risks are adequately managed. The main risks identified during the year and on-going relate to:

- economic downturn (inflation and supply issues) following on from the pandemic, Brexit, energy prices and the war in Ukraine, with potential risks for reductions in rent and sales income, housing market downturn, increase in operating and construction costs plus supplier failure or supply chain risks;
- impact of cost of living on our residents, with the potential impact of an increase in financial hardship and the level of arrears;
- health and safety compliance and meeting building and fire safety standards, with potential impact on the protection and well-being of residents and customers;
- recruitment and retention across the organisation's workforce in view of the current labour market, impacting the capacity and capability to deliver on all of the corporate plan priorities;
- data protection and cyber security with the growing threat of a ransomware attack, other IT business interruption and loss of sensitive data.

Board demographics

The combined Board and Committee membership is 15 with the following key characteristics:

Gender	9 male (60%) and 6 female (40%)
Residents	2 residents (13%)
Ethnicity	4 BAME (27%)
Disability	none disclosed
Local	5 live within the main operating area (33%)

The ethnic mix of the Board aligns to the demographics of Raven's customers but is less reflective of socio-economic background and disability.

Recruitment over the last two years has increased the level of diversity (both in characteristics and experience) including customer representation on the Board and through the customer engagement panel.

Non executives represent 83% of the Board (10) and 87% of the combined Board and Committee membership (13). The Chair is a non-executive and only non-executives are members of the People and Culture Committee and Audit, Risk and Assurance Committee.

The Audit, Risk and Assurance Committee comprises 4 Board members. 1 with current relevant financial experience, 1 with current financial/asset/change management experience, 1 with control and assurance experience and 1 resident member with legal experience.

In 2023/24 2 members of the Executive Leadership team have left the organisation or moved to other roles within the organisation (33%) as part of an organisational change to reduce size of the Executive. One board member resigned in 2023/24 (8%).

In line with the NHF Code of Governance 2020 the maximum tenure is up to 6 consecutive years (2 terms of 3 years) and by exception an extension in tenure up to a maximum of 9 years, where this is in the best interests of Raven. This is reviewed annually and agreed by the Board.

Appraisals are completed for every Board member at least every two years. The Board considers and updates its skills assessment, training and development plans and succession annually, most recently in May 2024.

There is a conflicts of interest policy in place. Board members are asked to disclose other interests which they have annually in the register of interests and are required to update this on an ongoing basis. At the beginning of each meeting members are asked to disclose if they wish to declare an interest in any matter to be considered. If they do declare an interest, it is usual for them to absent themselves for the relevant portion of the discussion.

Colleague Wellbeing

Our approach to colleague wellbeing encompasses 4 pillars of wellbeing: mental, physical, social, and financial wellbeing; and we have a staff wellbeing group who coordinate events and initiatives across the year covering each of these strands.

We provide support, benefits, and/or training across all 4 pillars such as a funded Health Cash Plan, Financial Wellbeing workshops, Mental Health First Aiders, staff social events etc. In addition, we track reasons for sickness absence and have 6-monthly staff engagement surveys, putting targeted actions in place.

One of the areas we are focusing on is social wellbeing and inclusion as we know that working in a hybrid environment can impact staff connection and sense of belonging. An initiative we have launched this year is the Raven 'Human Library,' a podcast series in which colleagues talk about personal characteristics such as ethnicity, disability, sex, neurodiversity etc., and how this impacts them at work and in life. Through this initiative we hope to challenge stereotypes and break down barriers, thereby increasing social connection and belonging by helping staff to know and understand one another.

In support of our disability confident Level 2 status, we introduced a reasonable adjustments passport; this is a document that disabled employees can choose to complete in collaboration with their manager, to identify and document adjustments. The document is used for the purposes of regularly reviewing the adjustments and 'follows' the employee when moving to other jobs internally, so the new manager is aware of the employee's needs and existing adjustments.

Staff wellbeing is a key outcome of our Know Me, Focus Me, Grow Me performance and development conversation framework, as this approach supports managers and their reports to build open, trusting, and effective working relationships; thereby increasing psychological safety, staff engagement, and performance.

We implemented our Hub, Home, Roam Policy, and Lifestyle Contract in 2022, following extensive consultation with staff. This hybrid working approach with home and office as places of employment empowers employees with greater ownership around where and when they work, tailored to customer needs and individual needs as well as business needs. Feedback from staff is that the greater flexibility has improved work/life balance and they are better able to fulfil personal commitments such as caring for relatives.

Our sickness absence levels for 23/24 were 3.9 days per employee for long term absence and 3.8 days for short term absence, both of which have reduced from the previous year and are lower than the national average of 5.7 days per employee as per the latest figures reported by ONS.

Pay

A new pay policy and framework was implemented in 2021 whereby base pay is linked to position rather than individual performance. This enabled us to delink performance and pay conversations, which is something that staff told us they wanted; and has led to a more balanced gender pay gap because there is greater consistency in pay amongst employees in the same or similar positions due to across-the-board pay increases.

We produce and publish an annual gender pay gap report. The mean gender pay gap at the last snapshot date of 5th April 2023 was 3.3 %.

We undertake an annual assessment of pay and a three yearly benchmarking of pay which is reported to our People & Culture Committee (the committee which deals with matters of remuneration). This provides assurance that our pay is competitive against the external market, that there is internal parity amongst colleagues, and that we have equal pay.

The CEO to worker pay ratio is 5.33:1 when compared to the median, which is a smaller difference than the previous year

We pay Real Living Wage as a minimum including apprentices after 1 year of service, with National Minimum or National Living Wage paid to apprentices in their first year rather than the apprenticeship rate.

We moved to a new pension scheme in October 2022 that has strong ESG credentials and provides greater value for money through offering a superior service to our employees including a better platform and free financial education sessions.

Supply Chain

Our procurement policy includes a requirement for all suppliers to meet sustainability, equality and diversity and social values requirements and deliver services in line with Raven values. This is assessed as part of tender submissions and due diligence before contract awards.

Social Value in Procurement

We have a standard process for all tenders in specifying social value requirements, based on themes below. We include these as part of our tender evaluation and award based and varied depending on contract value and supplier turnover.

Our social value requirement is based on 5 themes.

- Supporting communities into employment
- Reducing poverty
- Promoting environmental sustainability
- Supporting the local economy
- Providing safe, thriving, and resilient neighbourhoods

These priorities, or themes, have been developed with specific outcomes, benefits, and sample reporting measures, in order that suppliers may understand the requirement and provide an appropriate response, for evaluation as part of a tender submission.

Proposals from the awarded supplier are collated and passed to our Community Investment Team, who manage implementation of the proposal.

Sustainability in Procurement

We ask all suppliers to put forward their ideas and innovations around environmental impact and how they plan to combat this issue.

We expect to see high standards of waste management, recycling or reusing wherever possible and a move towards an electric fleet.

An expectation is that they can show evidence of working with their supply chain, to ensure that they are aware of new environmentally friendly products coming on to the market.





7. Conclusion

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Raven is proud of our social purpose, sustainability ambitions and record of good governance. All of these enable us to deliver for our customers and communities and contribute to alleviating the national and global climate crisis.

This ESG Report sets out the range of activities and actions we are already pursuing to deliver against these three pillars. We believe we should and can do more and remain committed to this.

We will continue to develop our plans for addressing local housing needs, the needs of our customers and communities and meeting national targets for energy efficiency and emissions.

In 2024/25 this will mean:

- delivering more on financial and employment support for our customers where we have increased the level of funding and resources and are bidding to secure external funding to enable us to broaden who we can support.
- implementing higher standards for our properties to support customers with affordability, damp, and mould.
- finalising our detailed implementation plan for meeting EPC targets by 2030 and the first phase of our regeneration programme; this will be a wide reaching and complex programme to deliver.
- understanding our overall carbon emissions position and more specific actions we can take to reduce emissions levels.
- developing plans for wider climate change preparation including flooding risks and prevention.



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