

Vico Homes 

**Environmental,
Social, Governance**

**Report
2024 / 2025**

**Better futures,
vibrant communities**



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Welcome

Building better futures and vibrant communities.

Over the past 20 years as WDH, we've grown and we now provide over 32,000 homes across the north of England. Building on our great foundations, our new brand Vico Homes is a positive step, aimed at opening more doors to partnerships, helping us to grow, invest and support more people in more places, and bringing homes and improve services to our customers wherever, they live.

Providing high-quality, affordable homes goes far beyond bricks and mortar, it transforms lives, strengthens communities and drives lasting social impact.

Environmental, social, governance (ESG) plays a critical role in helping us to achieve our vision of building better futures and vibrant communities. The 'Sustainability Reporting Standard for Social Housing' (SRS) was launched in November 2020, setting out a standard approach to ESG reporting for the social housing sector.

We published our first ESG Report for 2020 / 2021 and became an official adopter of the standard in December 2021.

The SRS provides a framework which we and our peers in the social housing sector can use to drive improvement and increase transparency over our sustainability performance amongst our customers and stakeholders.

I hope you enjoy reading about how we're doing.

Martyn
Martyn Shaw, Chief Executive

Our alignment to UN Sustainable Development Goals

The UN Sustainable Development Goals are a universal call to action to end poverty, protect the planet and improve lives. They were adopted by all United Nations Member States in 2015 as part of The 2030 Agenda for Sustainable Development, see more at: sdgs.un.org/goals

ESG reporting areas and themes

Environmental

Climate change
Ecology
Resource management



Social

Affordability and security
Building safety and quality
Customer voice
Customer support
Placemaking



Governance

Structure and governance
Board and Trustees
Colleague wellbeing
Supply chain



Related UN Sustainable Development Goals

Goal 12 Responsible consumption and production

Ensure sustainable consumption and production patterns.

Goal 13 Climate action

Take urgent action to combat climate change and its impacts.

Goal 15 Life on land

Protect, restore and promote sustainable use of terrestrial ecosystems, sustainably manage forests, combat desertification, and halt and reverse land degradation and halt biodiversity loss.

Goal 10 Reduced inequalities

Reduce inequality within and among countries.

Goal 11 Sustainable cities and communities

Make cities and human settlements inclusive, safe, resilient and sustainable.

**Goal 8
Decent work and economic growth**
Promote sustained, inclusive and sustainable economic growth, full and productive employment and decent work for all.

**Goal 12
Responsible consumption and production**
Ensure sustainable consumption and production patterns.

**Goal 16
Peace, justice and strong institutions**
Promote peaceful and inclusive societies for sustainable development, provide access to justice for all and build effective, accountable and inclusive institutions at all levels.

Climate change

Energy Performance Certificate rating of our homes

An Energy Performance Certificate (EPC) measures the energy efficiency of our homes, giving each one an EPC rating of Band A to G.

Our aim is to improve all existing homes, where feasible, to a minimum of Band C by 2030. This will help reduce carbon emissions, tackle fuel poverty and improve the health and wellbeing of our residents.

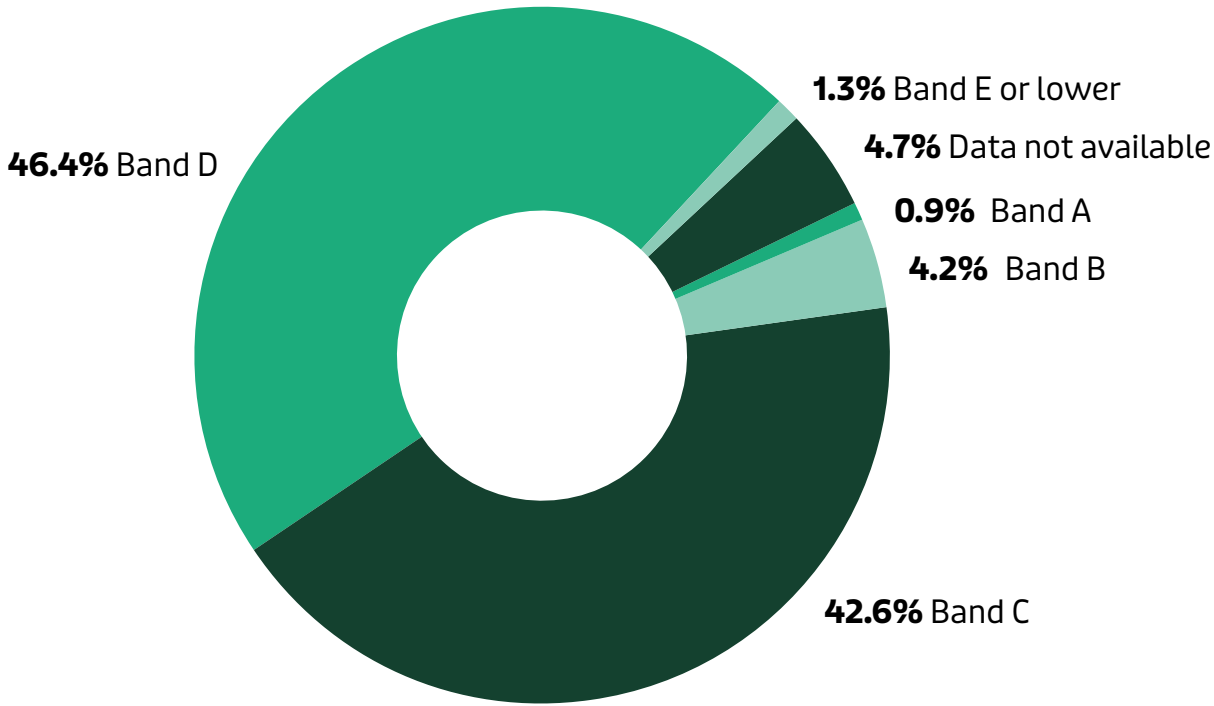
The average SAP (Standard Assessment Procedure) rating of new homes was 87 out of 100.

This is a government approved method of measuring energy performance. A higher SAP rating means a more energy-efficient home, with lower running costs and low CO₂ emissions. A score of 100 represents zero energy cost.

At 31 March 2025, **48%** of our 31,177 rental homes were EPC Band C or above, increasing from 43% at 31 March 2024.

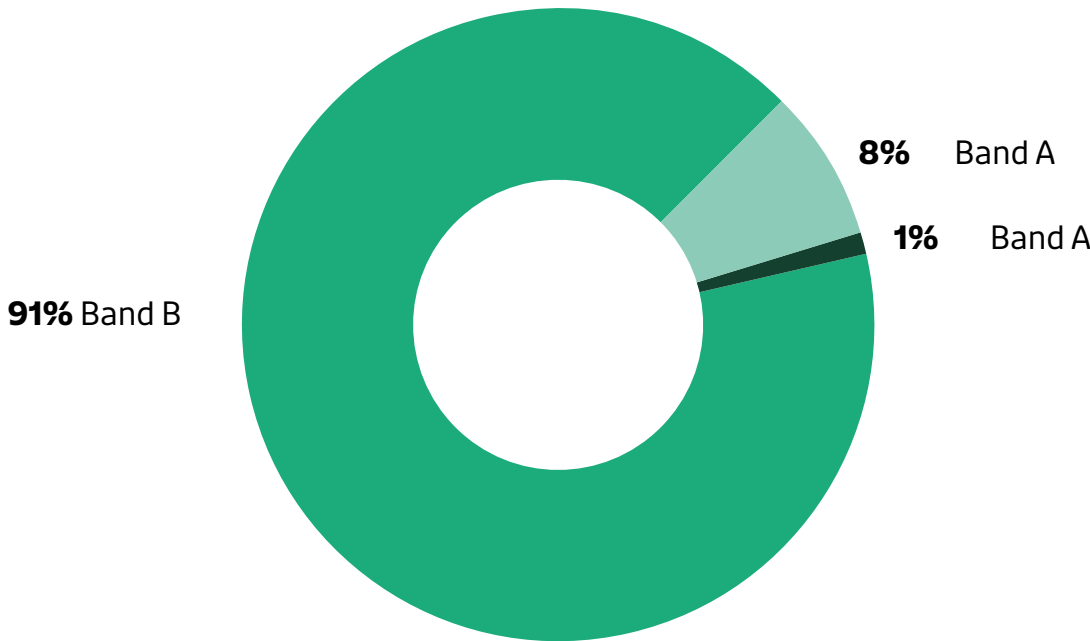
EPC criteria under the SRS differ to that reported to the Regulator of Social Housing through the annual SDR return. This showed that at 31 March 2025, the EPC rating of 31,177 owned social housing units was as follows: 1% Band A, 5% Band B, 42% Band C, 46% Band D, 1% Band E or lower and 5% Not Known.

EPC rating of our existing homes
(Homes completed before the 2024 / 2025 financial year)



Data excludes low cost (shared) homes ownership

EPC rating of new homes
(Homes completed during the 2024 / 2025 financial year)



Data includes low cost (shared) home ownership

This theme demonstrates how we are being responsive to climate change.

Aiming for net zero

Our aim is to achieve net zero greenhouse gas emissions by 2050.

We'll adopt a pathway to net zero greenhouse gas emissions that strives to make positive investments in our communities, by prioritising making absolute emission reductions rather than paying for offsets to our emissions elsewhere. We'll take a responsible approach that follows climate science while delivering best value for our customers and meeting their needs while growing our business.

We aim to reduce our operational footprint by 28% by 2030 (within current scope), with an interim target to achieve a 15% reduction by 2028.

We will look to align ourselves with a science-based target to ensure we're taking a measured and proportionate approach to greenhouse gas reduction to 2050.

Our Sustainability Plan sets out our intended actions to reduce our carbon footprint, improve the sustainability of our homes and lower energy bills, as well as make a positive impact on the natural environment to the benefit of the customers and communities we serve.

We will:

- Deliver energy efficiency improvements to increase the number of our homes that meet a minimum EPC Band C.
- Deliver heating improvements in our home including new central heating systems and increasing the number of our homes with renewable heating such as heat pumps.
- Improve our district heating network systems which provide heating and hot water to more than 1,200 homes.
- Find opportunities to introduce more solar PV across our commercial buildings and independent living schemes.
- Review processes at our waste transfer station to improve waste segregation for recycling.
- Provide further carbon literacy training to our colleagues.
- Work with our suppliers to measure, report and reduce carbon emissions from our supply chain.

We have set targets for **75%** of our homes to achieve EPC C or better by 2028 and 100% by 2030 (where feasible).

Retrofit activities

During 2024 / 2025 we continued with our programme of works to improve the energy efficiency of our homes to a minimum EPC Band C.

1,780 homes benefited from a range of energy improvement works which included:

- Fuel switching to gas.
- Solar PV.
- Airbricks and insulation to cavity walls, external wall, lofts and under floors.

Where practical and cost effective, we'll begin to offer a heat pump as an alternative to gas boilers to customers in houses or bungalows heated by outdated electric storage heaters or solid fuel, and in apartments in low-rise blocks where all homes are reliant on inefficient electric storage heaters.

Flooding and overheating

To understand the potential risk of flooding, we've mapped our homes against flood risk areas using data taken from the Environment Agency's national database of flood risk.

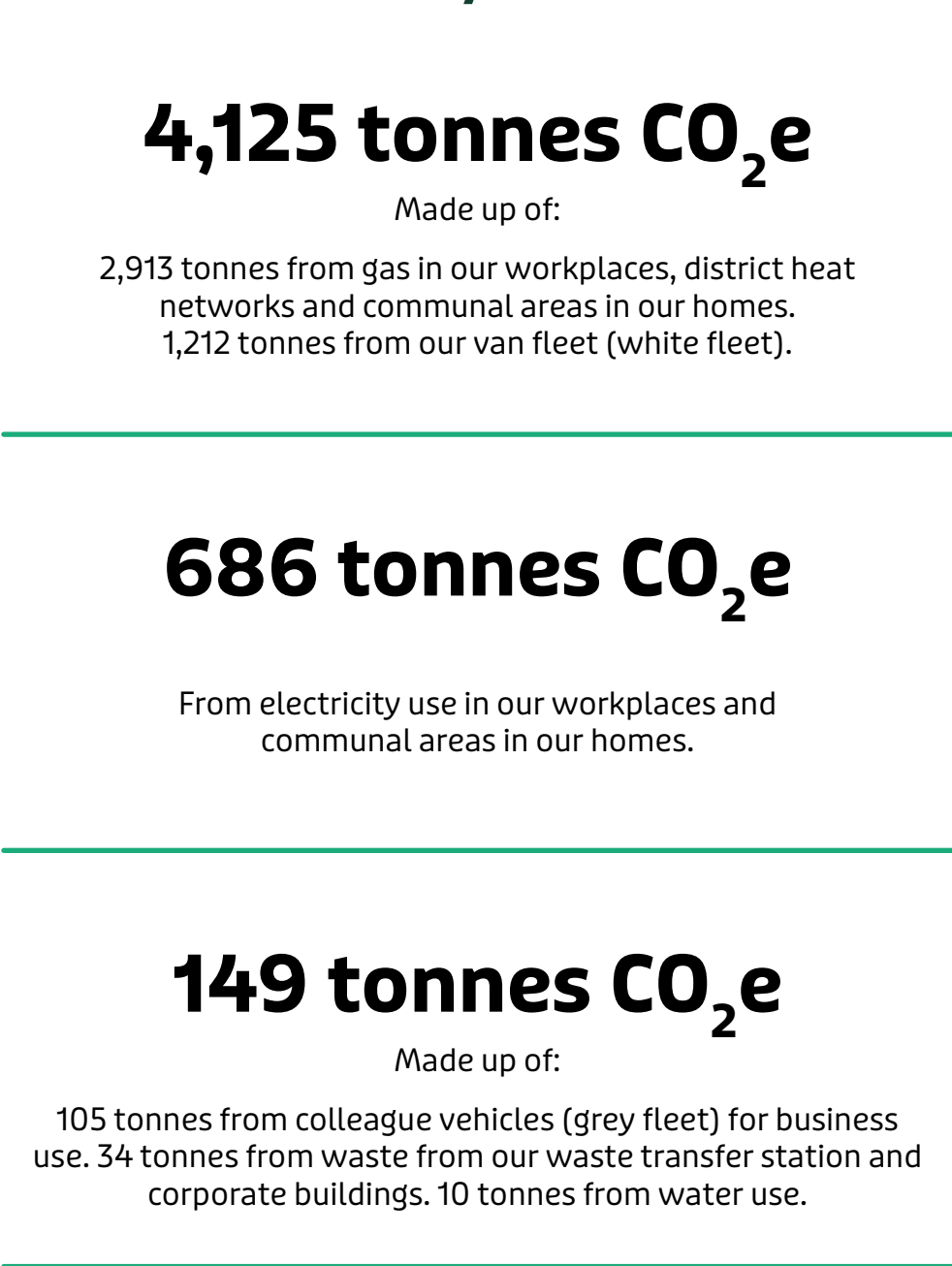
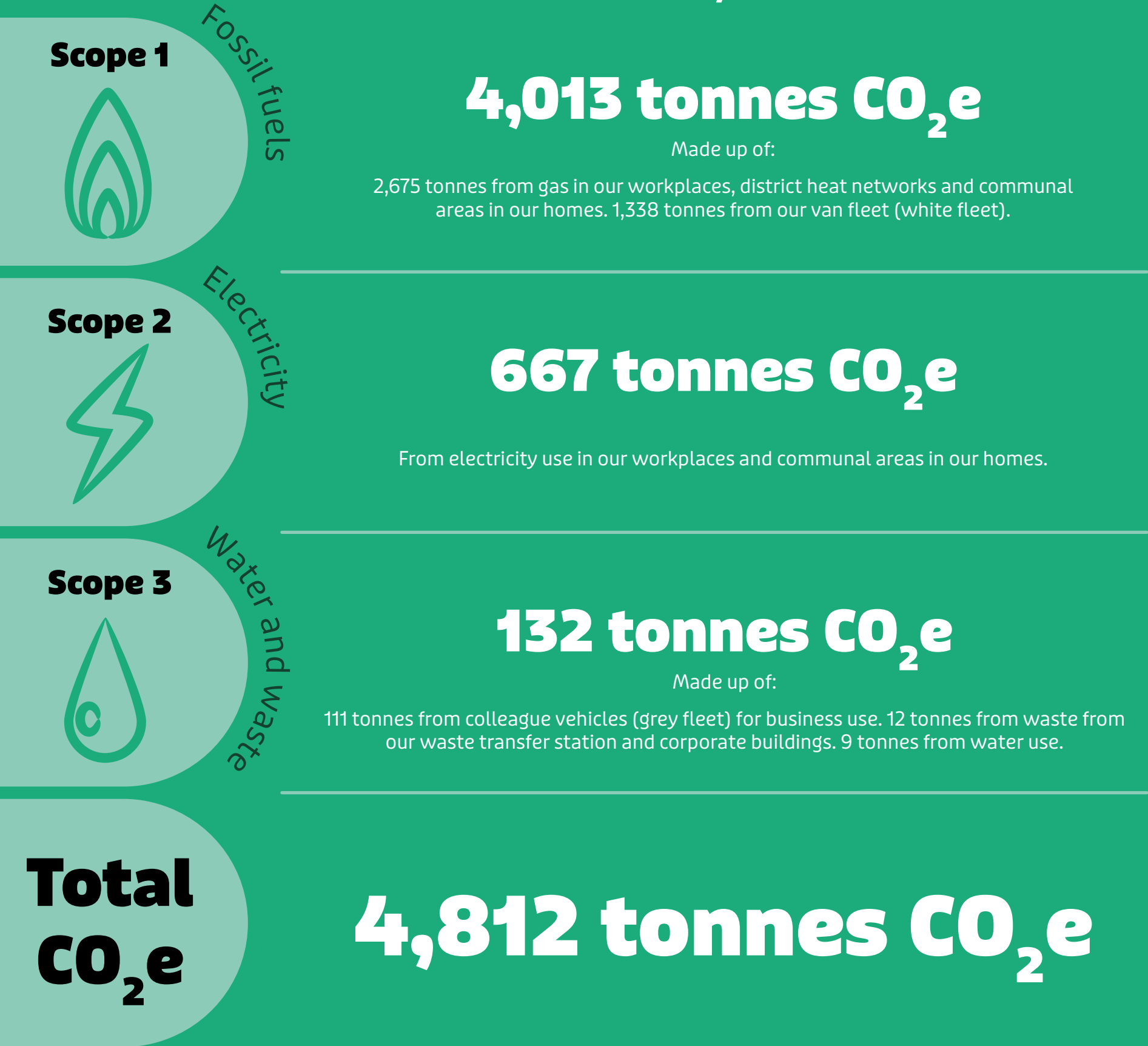
For new build homes, we consider flooding issues and the actions needed to mitigate this risk when we make decisions about investing in new sites and as part of the building design stage and planning permission process.

Issues regarding risk of overheating are also considered and addressed in line with building regulation requirements.

Greenhouse gas emissions generated from our operations

2024 / 2025

2023 / 2024



Ecology

Enhancing green space and promoting biodiversity

We're committed to improving green space and promoting biodiversity.

Our Landscaping Team works with our grounds maintenance contractor, Tivoli Group Ltd, to improve how we manage our green spaces to increase biodiversity, for example by reducing grass cutting in some areas and creating wildflower meadows.

We're improving our approach to tree management and planting more trees on land we own across our neighbourhood areas. There are 24,500 trees on our land and we have a target to increase tree numbers by 1% per year. We planted 515 new trees during 2024 / 2025.

We're developing a green space framework to set out the key principles we'll follow in the future, for managing and improving green space and increasing biodiversity across our estates and neighbourhoods.

Since January 2024, in line with legal requirements set out in the Environment Act 2021, we have a legal duty to consider biodiversity net gain in new build development as part of the statutory planning process.

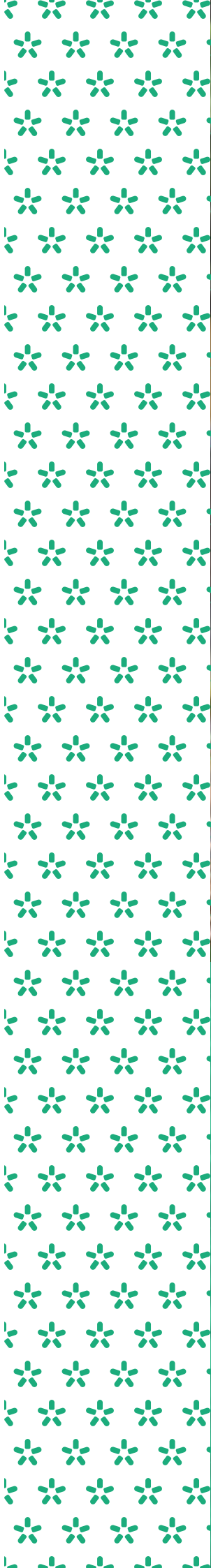
Where a development has an impact on biodiversity, we're encouraged to provide an increase in appropriate natural habitat and ecological features to leave the biodiversity of a site being developed, in a better state than it was before.

Where we can't do this, we have to consider alternative conservation activities, known as 'biodiversity offsetting', designed to deliver biodiversity benefits in other ways, in compensation for losses on the site being developed.

We planted **515** new trees during 2024 / 2025.

We now have **23** wildflower meadow and relaxed mowing sites.

This theme demonstrates how we are promoting sustainability and protecting the environment across our neighbourhoods and estates.



Strategy for managing and reducing pollutants

We're accredited to and audited against the ISO 14001 - Environmental Management System standard. This sets out requirements for managing the environmental aspects of our activities, to ensure we comply with legislation and keep improving.

Our waste management procedures set out how we manage and dispose of hazardous waste and ensure it's segregated from non-hazardous waste before our waste disposal contractor disposes of it.. We also work with our paint supplier to recycle paint cans and send our waste paint, where possible, to be turned into recycled paint.

Resource management

Strategy for using and increasing the use of responsibly sourced materials for building works

Our Sustainability Plan sets out our plans to improve sustainability in the procurement of goods and services across our service delivery.

Our procurement rules ensure we consider how we can reduce environmental impact when procuring different goods and services.

We continue to embed principles to ensure sustainability is considered as part of the procurement process and that sustainable products and services are specified wherever possible.

Strategy for good water management

Carbon emissions from our water use makes up less than 1% of our total carbon footprint, but with increasing temperatures due to climate change and potential for more droughts, it's important that we reduce the amount we use.

Our Sustainability Plan to 2030 sets out the actions we'll take to reduce our water consumption. These including carrying out water awareness campaigns with colleagues to reduce water use in our offices and installing water meters on the pumps in our district heating plant rooms.

To help our customers monitor and manage water use, new build homes are fitted with water meters in line with legislative requirements. In older homes without a water meter, customers can ask for one to be installed through their water supplier.

This theme demonstrates how we are responsibly managing our use of natural resources.

Strategy for waste management incorporating building materials

Our waste is managed and disposed of in line with government legislation. We ensure best practice in waste management through our environmental management system, which conforms to and is audited against the ISO 14001 standard.

Our waste transfer station is covered by an environmental permit, monitored by the Environment Agency. To meet permit requirements, our operating procedures and policies ensure the transfer station is managed correctly, waste is segregated, and the waste hierarchy is observed to focus on reducing, reusing, recycling and energy recovery from waste, wherever possible, to reduce disposal through landfill.

We also have a certified competence management system (CMS) for the waste transfer station. This supports environmental permit compliance and demonstrates our commitment to ensuring that our colleagues who manage and use the waste transfer station have the correct level of knowledge of waste segregation and the waste hierarchy.

During 2024 / 2025 we recycled 62% of our waste.

Compared to 58% in 2023 / 2024.

The remaining waste is further processed to produce energy and the ash is then used for producing aggregate, breeze blocks and other constructions materials.

Affordability and security

Affordability of homes to rent

For homes subject to the rent regulation regime, the average weekly rent for April 2024 to March 2025, compared to Local Housing Allowance (LHA) was:

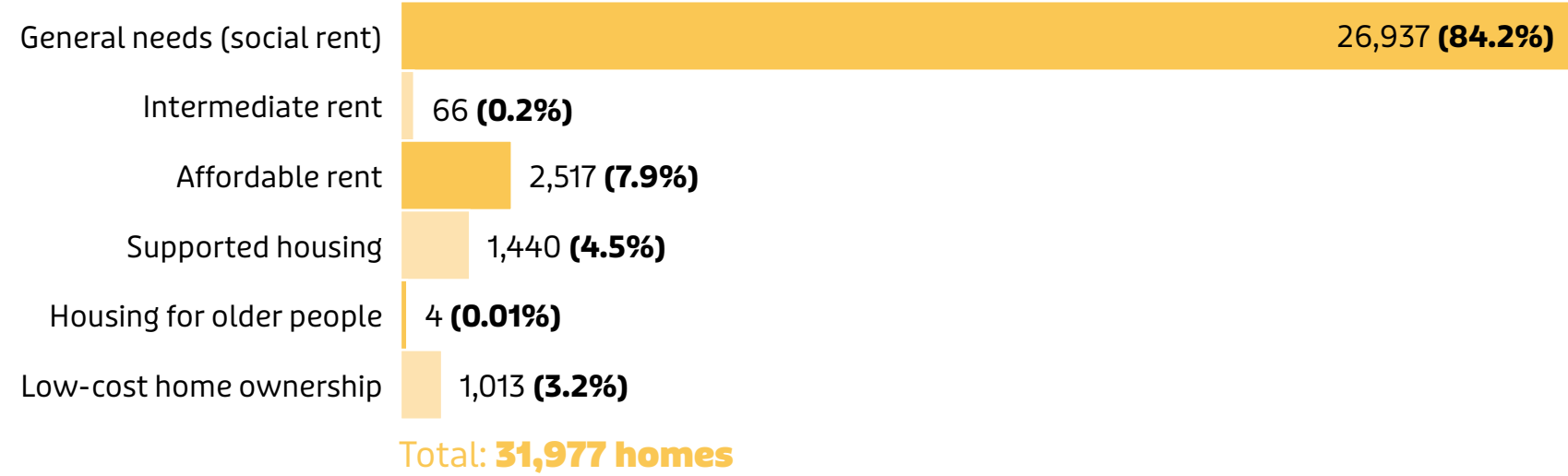
Number of bedrooms	Average Vico Homes rent	Average LHA	Average Vico Homes compared to LHA
Bedsit	£77.93	£115.07	68%
One	£89.73	£115.07	78%
Two	£102.50	£136.93	75%
Three	£113.65	£166.85	68%
Four	£125.51	£203.67	62%
Five or more	£134.11	£203.67	66%
Overall average			73%

In 2024 / 2025 we built or acquired **329** new homes.

This theme demonstrates how we are providing homes that are affordable to those on low incomes.

Share and number of our owned and managed homes

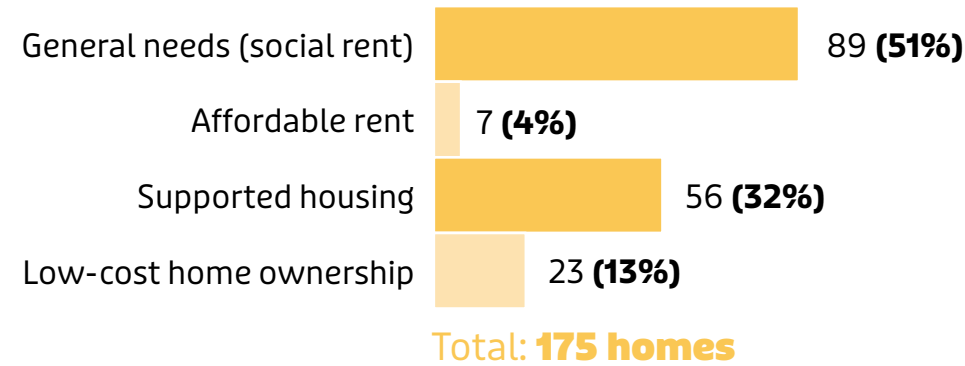
Existing homes at 31 March 2025 (Homes completed before the 2024 / 2025 financial year)



New homes built or acquired (Homes completed during the 2024 / 2025 financial year)



Disposals of homes (During the 2024 / 2025 financial year)



Reasons for disposal

- 86 sold to tenants under Right to Buy or Right to Acquire.
- 62 homes to be demolished and replaced with new homes as part of regeneration schemes.
- 23 low-cost home ownership homes (shared ownership) now 100% owned by the tenant.
- 4 homes due to other sales / transfers.

Reducing the effect of high energy costs on our customers

Our target is to improve our existing homes, where feasible, to a minimum of EPC Band C by 2030. We continue to invest in them to improve the energy performance of the worst performing homes and help to lower energy costs and reduce fuel poverty.

At 31 March 2025
48% of our rental homes were now EPC Band C or higher.

We have partnered with Groundwork Green Doctors to offer customers a completely free of charge energy saving service, which provides one to one support to help reduce energy consumption.

Providing security of tenure for our customers

We offer a range of tenancy options.

99% of our homes for rent are rented to tenants on a tenancy agreement of at least three years or longer, providing long term security for our tenants.

We provide a range of services to support our customers to successfully maintain their tenancies.

These include:

- Our Tenancy Ready Team, which provides a range of support to those taking up a new tenancy.
- Cash Wise support to help tenants manage their finances and to help access grants and benefits.
- Debt Team support for anyone struggling to pay their rent.



Building safety and quality



We completed checks on 100% of our homes requiring:

- A gas safety check.
- A fire risk assessment (fire risk assessments have to be completed annually or every two, three or five years subject to the type of home).
- An electrical safety check.
- An asbestos management survey.
- A legionella risk assessment.
- A communal passenger lift (LOLER) inspection.

Decent Homes Standard

At 31 March 2025, 99.99% of our homes to which the Decent Home Standard applies, met the Standard. One of 31,177 homes failed to meet it.

However, this home did meet the current statutory minimum standard for housing.

We’re taking action to bring this home up to the Decent Home Standard.

We undertake Housing Health and Safety Rating System risk assessments, based on criteria defined in the Decent Homes Standard, alongside taking action where necessary to put right any hazards identified to ensure homes continue to meet the standard.



This theme demonstrates how we are providing high quality homes and keeping customers safe in their homes.

Managing damp and mould in our customers’ homes

We share information and advice on damp, mould and condensation through a dedicated video, fact sheet, and frequently asked questions section on our website.

We have dedicated working groups, made up of specialists from teams across Vico Homes that look at how we resolve damp and mould issues reported to us.

We have Damp Mould and Condensation Policy and Procedures to deal with issues.

During 2024 / 2025 we implemented our action plan to improve against any gaps in the recommendations made by the Housing Ombudsman Damp and Mould Spotlight Report.

During 2024 / 2025 **1,775** new cases of damp, mould and condensation needed work or treatment by our teams.

The number of cases was equivalent to **5.5%** of our homes.

Customer voice

Customer satisfaction

We measure customer satisfaction in a number of ways including through our annual Tenant Survey in line with the Regulatory Tenant Satisfaction Measures.

In 2024 / 2025, **85%** customers they were satisfied with the overall service we provide. This placed us in the top 25% of all Registered Social Housing providers who have to report on this.

Results based on customers living in low cost rental homes. Our 2024 / 2025 survey was completed by telephone. 2,353 low cost rental customers responded.

This theme demonstrates how we listen to and involve our customers in making decisions about the services we provide.

We developed an action plan in response to our 2024 / 2025 Tenant Survey results, across key areas including:

Antisocial behaviour

- Developing a short customer animation on ASB and how we manage cases.
- Rolling out the use of text messages at key stages of the ASB process to help better inform customers.

Complaints

- Delivering more training to complaint handlers.
- Introducing complaints training as part of our induction programme to new colleagues.
- Further improving our approach to learning from complaints to make service improvements and help to prevent future complaints of the same nature.

Repairs

- Progressing with plans to introduce repairs scheduling so customers can book times for and track their own repairs through their online customer account.

Communications

- Relaunch our Promise to Customers.
- Further improvements to our Customer Portal.



Tpas membership enables us to learn from good practice and improve our approach to resident involvement.

We were the first housing association to achieve this accreditation in 2019 and were re-accredited with the Tpas Exemplar accreditation in 2025.



Arrangements for customers to hold management to account

We value feedback and take every opportunity to listen to our customers, to ensure their opinions influence our decision making and shape our services.

As part of our commitment to customer involvement, we've adopted the National Housing Federation's Together with Tenants Charter. We provide a range of ways for customers to get involved.

Customer Panel

The panel provides more digital forms of involvement for our customers, providing opportunities to give feedback on service through surveys and focus groups. The panel has over 850 members.

Neighbourhood Panels

We have seven Neighbourhood Panels, across the Wakefield district, made up of customers and community representatives. They determine local priorities and contribute to the development and implementation of local plans and engagement strategies, and agree local solutions to local issues.

Vico Homes Scrutiny Team

This is an independent team of residents working alongside us to ensure our services are transparent, effective, and focused on what matters most to our customers. The Team acts as a critical friend to ensure services meet customer needs while striving for quality performance and satisfaction.

Board and committees

Our Board is supported by a number of committees which includes the Customer Committee and Audit, Risk and Assurance Committee.

The Customer Committee considers and challenges matters relating to a range of services we provide to customers, including housing management, property repairs services and complaints.

Customer representatives sat on the Committee during 2024 / 2025 along with Board members and an independent committee member.

We've now appointed three independent committee members to the Customer Committee.

Resident Involvement Monitoring Group

The role of the Resident Involvement Monitoring Group is to monitor and challenge our involvement activities, as a critical friend. The group scrutinises the local engagement strategies for each of our neighbourhoods, to ensure we achieve positive impact for customers and deliver value for money.

Customer insight and engagement events

We have an annual programme of customer insight activity, including our annual tenant survey, asking residents and customers about a range of issues. We also conduct a range of other engagement activities and events each year relating to projects and initiatives across our neighbourhoods.

Housing Ombudsman complaints

Between 1 April 2024 to 31 March 2025, **six** complaints were investigated and **four** were upheld.

The Ombudsman decided we had made mistakes in handling four of these complaints and upheld them. We received five findings of maladministration and one service failure.

The Ombudsman also said we had made reasonable redress in the handling of one complaint and one was resolved with intervention.

We've responded to the Ombudsman findings and made improvements to try to prevent similar complaints in future.

Customer support

As well as providing new homes, we provide a range of services and work with key partners to support people to develop and live healthy confident lives.
In 2024 / 2025, we:

Provided 329 new homes for rent or shared ownership.

Worked with partners to deliver activities and programmes to **1,794** young people.

Helped 129 people to find employment and made **195** referrals for training.

Provided debt support to our tenants, including:
Access to **£518,000** of grants from our Hardship Scheme.

Unlocking **£1 million** in support from Yorkshire Water for help with customer water bills and community grants.

Worked with the NHS to provide Housing Co-ordinator, Mental Health Navigators and Wellbeing caseworker support to **1,246** clients on a range of health and wellbeing issues.

Responded to 6,163 complaints of antisocial behaviour and nuisance on our estates.

Supported 48 people on our Training for Employment Programme in environmental assistant, caretaking and office based roles.

Responded to 4,470 falls in the home through our Care Link telecare and 24 hour responder services, reducing calls to 999 and 111 and hospital admissions.

Provided £28,878 of Foundation Grants to support customers in our communities access training and qualifications.

Supported tenants and customers through our Cash Wise service, unlocking **£3.6 million** of income in benefits, grants and savings on bills.

Made 1,460 adaptations to tenants' homes and provided support through our Occupational Therapy Support Team.

This theme demonstrates how we support our residents and the local community.

Placemaking

Community safety and antisocial behaviour

Ensuring our residents feel safe in their homes and neighbourhoods is important to us.

We have a robust approach to managing nuisance and antisocial behaviour.

We're a member of the Wakefield Together Community Safety Partnership and work closely with our partner agencies, which includes the police and Wakefield Council, to deal with issues through a combination of support, diversion or enforcement.

Our Tenant Involvement Officers attend Police and Communities Together meetings held by the police and local councillors, with residents and businesses, to report and respond on issues within our neighbourhoods.

Our dedicated Community Safety Team specialises in managing antisocial behaviour and we fund additional support, including five seconded police constables and five police community support officers.

This theme demonstrates how we support residents and the wider community to create vibrant communities

Improving our estates and neighbourhoods

Our Estates Team works across our communities, engaging with and supporting our tenants.

Work includes carrying out street audits to identify any areas that need improvements and consulting with tenants and Neighbourhood Panels to identify and agree priorities. Action plans are in place for each Neighbourhood Panel to respond to issues raised.

During 2024 / 2025, we spent **£4.4 million** on schemes to enhance our estates and boost feelings of security.



Supporting community groups

Our Tenant and Resident Involvement Officers work with schools, colleges and local community and resident groups across seven neighbourhood areas in Wakefield.

They attend local resident group meetings to offer advice and guidance on local issues raised, support groups to advertise and events in their local communities and events to provide information about services offered by us.

We encourage the development of tenant and resident associations (TARAs) which work in their local area, to campaign for better services, improvements to the environment and tenants' homes and organise activities that bring people closer together.

Our Communities Together Agreement sets out the support we provide to TARAs, ranging from grants, help with funding applications, general information and advice and membership of Tpas, a national tenant participation organisation.

Our teams also offer support to community groups and organisations in lots of other ways.

We provided £36,000 in grants to support the activities of TARAs and community groups, and £71,000 to local foodbanks during 2024 / 2025.



A fresh coat of paint

Two of our decorators Glen and Jamie, completed a volunteering day at Kinsley Boys Football Club.

Glen said: "On the day we did a full decoration of the club house with paint donated by Dulux Decorating Centre at Pontefract. Other volunteers were on hand on the day carrying out jobs around the ground. Ian and Tracy, the club Chairman and Chairwoman, were very grateful and happy with the work carried out."



Supporting the Community Pantry

Eastmoor Community Centre provides a range of services to the local community as well as social activities.

To help more families and prevent food waste the group really needed another freezer to store fresh produce. They received funding through our Community Grant scheme to cover the cost of a new chest freezer.

Lisa Milsom, Community Pantry and Office Administrator for Eastmoor Community Group, said: "The chest freezer means we can freeze excess bread and fresh items. It has made a world of difference!"



Festive tree collection

Our Environmental Team was busy once again supporting Wakefield and Pontefract Hospices with their annual Christmas tree collection to raise vital funds.

Each hospice received support from our team who collected real Christmas trees from addresses around the district. The trees were taken away and recycled in return for a donation.



Volunteering for the next generation

Over the summer our PR and Communications Officer, Lindsey, took part in the Next Generation Youth and Community Project and its externally funded Happy Healthy Holidays scheme.

She said: "They rely on volunteers to help keep the project running. Based in the Lightwaves Leisure Centre in Wakefield, the team offers a safe place for youngsters to go to which includes a free meal.

"External funding helps Next Generation offer activities, education and a social environment for young people who may not be able to access such things otherwise."



Students get creative for Let it Bee

Kettlethorpe High School students helped with our Let it Bee relaxed mowing campaign, which promotes natural habitats for wildlife and boosts sustainability in some of our estates.

They showcased their ideas to a panel of judges for a chance to be our wildlife champions 2025 and have their work be part of our campaign.



Inspiring a love of reading

Our Tenant Involvement Team helped to inspire a love of reading by championing a brilliant community initiative.

Pontefract Reads has distributed thousands of books to families in Pontefract for free through their bookcases, little libraries and stalls at events.

Thanks to a funding boost from us, they now have books with characters and themes covering disabilities, LGBTQ+, neurodiversity, race, gender and all types of families.

Community regeneration

We're supporting communities and working with partners to deliver community regeneration, creating thriving, vibrant places to live.



Tombridge Crescent, Kinsley, Knottingley

Phase Two of the regeneration works completed in 2024.

We invested £4.5 million over two phases, which first started in 2020, to transform 199 homes and bring safer and more welcoming spaces for our customers.

Homes benefited from new roofing and external wall insulation, as well as new driveways, boundary walls, fencing, drop crossings and new garden turf. Some private owners were also given the opportunity to be part of the regeneration.

We also built 27 brand new homes.



Kirkgate, Wakefield

In December 2020, we agreed a partnership with Wakefield Council to deliver affordable homes on the former Chantry House site in Kirkgate, owned by Wakefield Council.

The development is part of the Council's larger regeneration plans for Kirkgate and is set to deliver 50 homes for a mix of affordable rent and shared ownership.

Planning permission was approved in March 2024 and work started on site during 2024 / 2025. Completion is expected in early 2027.



Horsefair Flats, Pontefract

We're continuing the regeneration of our Horsefair Estate, Pontefract which is made up of 10 residential blocks of medium and high-rise accommodation.

The next stage of the regeneration programme sees demolition of four buildings in the complex and remedial works to make way for a new development, this started in June 2025 and is expected to be finished in December 2025.



Structure and governance

Governance underpins everything we do, ensuring effective decision-making and that we are accountable to stakeholders.

We follow the National Housing Federation's 2020 Code of Governance.

The code is built around the key values that good governance is based on - accountability, integrity, openness, and equality, diversity and inclusion.

Four core principles shape the content of the code, each with a set of requirements for organisations to adopt:

1. Mission and values.
2. Strategy and delivery.
3. Board effectiveness.
4. Control and assurance.

We are registered with the Regulator of Social Housing (RSH).

We work within the RSH's framework which sets out standards for governance.

We're a not-for-profit housing provider.

We are a charitable Community Benefit Society registered under the Co-operative and Community Benefit Societies Act 2014. Number 7530.

In November 2024 we were rated G1 for governance and V1 for financial viability by the RSH, following our annual stability check.

This theme demonstrates how well we are governed.

How our Board manages ESG risks

We have an embedded risk management framework, with a Board defined risk appetite statement, which incorporates ESG related risks.

We have a risk management policy, with clearly defined management responsibilities for the identification, evaluation, and control of significant risks.

The corporate risk register is owned by our Board and is a standing item at every Board meeting along with performance against the risk appetite risk indicators, which show how well we are managing the risks we face.

The Audit, Risk and Assurance Committee scrutinises the risk register on behalf of the Board and challenges the sources of assurance as part of a risk assurance deep dive exercise at each meeting. The risks are also benchmarked by external consultants, and the outcomes reported to the Audit, Risk and Assurance Committee.

As a not-for-profit housing provider, we're not required to report against the Task Force on Climate related Financial Disclosures in our Financial Statements.

Adverse regulatory findings

We have to report on any adverse regulatory findings.

We've not been subject to any adverse regulatory findings (for example, data protection breaches, bribery, money laundering, Health and Safety Executive breaches or notices) in the last 12 months that resulted in enforcement action or equivalent.

Board and Trustees

Our Board is responsible for setting the overall strategy of the organisation. The Board decides the policies, reviews performance and is legally accountable for the ownership of our homes and running the organisation. It meets the requirements of the Regulator of Social Housing, demonstrating effective governance, financial viability and control, and properly managed services to tenants.

Board diversity and resident voice

Board diversity improves the quality of the decision making process as it brings new voices to the table from a range of different backgrounds. It helps us innovate and ensures we improve our customer insight and focus, by welcoming different perspectives and ideas to this governance group.

We consider Equality, Diversity and Inclusion (EDI) into the recruitment and selection of board members and senior management,

in line with our recruitment and selection policies. Working with colleagues at Housing Diversity Network (HDN), we have a Board Trainee programme to help support succession planning and increased Board diversity.

Resident voice is heard at a Board and senior management level in a range of ways (see Page 13) and through consultation outcomes considered in reports presented to our Board and its committees.

We have one Board member who is also a tenant of Vico Homes. During 2024 / 2025, a number of tenant representatives sat on our Customer Committee, along with our Independent Customer Committee member. In September 2025 we appointed a further three Independent Customer Committee members.

We also have an Independent Member on our Audit, Risk and Assurance Committee.

Managing conflicts of interest

Board members are required to complete an annual declaration of interests and inform us if there are any changes to their interests during the year in line with our code of conduct. At Board meetings, members are required to raise any potential conflicts of interest for the agenda item being discussed. The member will be asked not to contribute to the discussion or vote on the decision and may be asked to leave the meeting while the specific agenda item is being discussed.

Board and assurance - key facts

- ➔ Board turnover was 27% and Management Team turnover was 50% in the last two years to 31 March 2025.

Board comprised a maximum of 11 members, there were three resignations from the Board over the period and four new appointments. The Management Team comprised the Chief Executive and five Directors during the two year period. There were three resignations over the period, which included one Executive Director role which was removed from the management structure.
- ➔ During 2024 / 2025 one of the four Board members and a further Independent Committee Member who sat on the Audit and Risk Committee had recent and relevant financial experience as qualified accountants with extensive experience in roles across the private and public sector. We do not have a specific remuneration committee. Decisions on remuneration are made in line with our Standing Orders, which includes Board approval.
- ➔ 100% of our Board members are non-executive directors of Vico Homes, meaning they are not part of the executive management team responsible for the day to running of Vico Homes.
- ➔ A succession plan was discussed and approved by the Board on 25 May 2025 as part of the annual review of the statement of preferred composition.
- ➔ The current external auditor, BDO, has been responsible for auditing our accounts for four years (since 2022 for audit of 2021 / 2022 accounts).
- ➔ An independent review of Board effectiveness was completed in 2022 and reported to the Board in December 2022. A further review commenced in July 2025 and will be reported to the Board in November 2025.

This theme demonstrates how we ensure we retain a high quality Board.

Colleague wellbeing

Gender pay gap

Our mean gender pay gap for the 2024 / 2025 reporting year was 12.3%. This means there was a 12.3% difference between the average pay of males and females employed within our organisation. The gap decreased from 13.4% in the previous year.

We continue to have a greater proportion of females in lower paid grades and a greater proportion of males in higher paid grades. This results in the average male hourly rate being greater than the average female hourly rate which contributes to our pay gap.

We have a gender pay gap working group and action plan to help us continue to reduce our gap and ensure equal representation at all levels of our organisation.

Our mean gender pay gap for the 2024 / 2025 reporting year was **12.3%**.

This theme demonstrates how we are a responsible employer and support our colleagues

Colleague pay and the real living wage

We have paid the Real Living Wage to all colleagues (excluding contractors and apprentices) since January 2022.

CEO median colleague pay ratio

For the 2024 / 2025 financial year the ratio was 6.2:1.

This means the Chief Executive Officer was paid 6.2 times more than the median (middle of the highest and lowest) paid colleague.

Promoting equality, diversion and inclusion across our colleagues

EDI is about recognising, valuing and celebrating our differences.

We're committed to diversity and inclusion in all aspects of our work. We make sure all new policies, services and procedures, as well as any changes to them, are equality analysed to make sure we promote equal opportunity and we do not directly or indirectly affect any groups with Protected Characteristics.

What we do to drive EDI forward

Our Diversity and Inclusion Plan is aligned with the requirements of the Equality Act 2010 and the Public Sector Equality Duty.

We're members of the Housing Diversity Network (HDN) and other associations, where we get access to up to date briefings, reports and consultancy advice. We use HDN to scrutinise our key policies and services and make sure we get an independent perspective.

We have a number of Colleague-led Network Groups (CLNs), which are sponsored by one of our Executive Directors. These are:

- Accessibility and Wellbeing Group - championing inclusivity in the workplace.
- Colleague Pride Network - fostering a culture of inclusivity, respect, and advocacy for all individuals regardless of sexual orientation, gender identity, or expression.
- EmBRACE Group - which supports all people from ethnic diverse backgrounds, faiths and geographies.
- Gender Pay Group - focused on actions to reduce the gender pay gap.
- EmpowHER Network - supporting women on their journey to succeed within Vico Homes and the housing sector.
- Future Workforce Group - for people aged 25 and under.

Supporting the physical and mental health of our colleagues

We place a strong focus on supporting the health, safety and wellbeing of our colleagues. Initiatives in place include:

- Our WorkSmart approach which provides flexibility to colleagues to manage their working day around their lives.
- A range of training courses to help our colleagues maintain good mental health and wellbeing and provide additional support for colleagues through volunteer Mental Health First Aiders.
- An Assistance Programme which is a confidential support service delivered by a third party, providing 24-hour counselling access for colleagues and their immediate family members.
- Access to an external Occupational Health Unit and to physiotherapy referrals.
- Providing cycle storage, shower and locker facilities enables colleagues to cycle to work and participate in activities such as running, before or after work and during lunch breaks.
- Colleague wellbeing and other events throughout the year.
- Ability to purchase up to an additional five days annual leave.

Supporting the professional development of colleagues

We place a strong focus on the professional development of our colleagues. Initiatives in place include:

- Annual performance development conversations.
- An annual learning and development programme offering a range of courses and qualifications.
- Graduate trainee placements.
- Apprenticeship programmes.

We're responding to the requirements set out in the Social Housing (Regulation) Act, through delivery of additional training, to ensure relevant managers maintain a professional housing management qualification.

During 2024 / 2025 we:
Provided training to **1,650** delegates (Based on individual colleagues attending one or more training courses).

Supported **163** colleagues to achieve formal qualifications.

Recruited **13** new apprentices.

Supply chain

Considering social value when procuring goods and services

The Social Value Act 2012 is statutory legislation designed to ensure that social value possibilities are explored. We have an obligation to consider the legislation in service-related contracts where the value is calculated to be above the Procurement Act 2023 thresholds.

This places a duty on us to consider how the service being procured could contribute to 'economic, environmental and social wellbeing or benefit' to the areas we operate in.

We consider what level of social value can be delivered when we procure services for any significant contract, even if it falls below the thresholds.

On construction related contracts, we consider if the procurement can contribute to providing direct employment and skills training opportunities in the local community.

Our purchasing activities can also help to shape, support and regenerate the local economy and promote the growth of small and medium businesses (SMEs) around the Wakefield district.

We break down larger requirements, where possible to make procurement opportunities more accessible and attractive to SMEs.

To support the local economy, where possible, for quotations under £10,000, we seek to invite quotations from local businesses based within the Wakefield district.

We have a contractor minimum standards charter, which sets out a range of expectations, including those related to creating social value.

During 2024 / 2025, we enabled **10** apprenticeships with suppliers through our procurement contracts and created **£117,000** in social value outcomes from a catering contract at our independent living schemes.

Considering environmental impact when procuring goods and services

We consider how we can reduce our environmental impact when procuring different goods and services.

We're continuing to embed principles to ensure sustainability is considered as part of the procurement process and sustainable products and services are specified where possible.

During 2024 / 2025, we spent **£25.3 million** with **186** suppliers based in or with branches based in our local area of Wakefield.

This theme demonstrates how we promote social value and reduce the impact on the environment when procuring goods and services.

Future improvements

We continue to take a range of actions to contribute to improved environmental, social and governance outcomes including:

Taking a ‘fabric first’ approach to improve the energy efficiency of our homes and improve them to a minimum of Band C by 2030, where feasible.

Installing alternatives to gas heating in some of our existing homes.

Reviewing specifications for our new build homes to reduce carbon emissions and comply with the 2025 Future Homes Standard, being developed by Government.

Implementing measures to reduce our carbon footprint and achieve our aim to be net zero carbon across our business operations.

Implementing measures to improve the management of our green spaces and increase biodiversity, including planting more trees and wildflower meadows.

Working with partners to deliver regeneration schemes across our estates and neighbourhoods.

Taking action to reduce our gender pay gap.

Improving environmental sustainability and social value across our procurement contracts.



Vico Homes, Merefield House, Whistler Drive, Castleford, WF10 5HX



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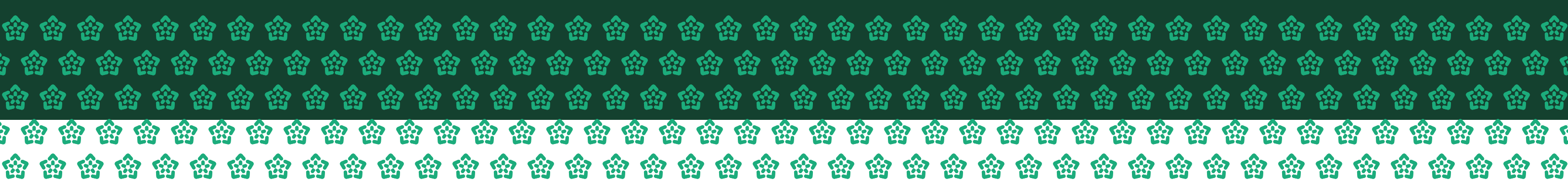
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contact@vicohomes.co.uk



Vico Homes Limited

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Registered Office:
Merefield House
Whistler Drive
Castleford
WF10 5HX

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