

In the heart of central London thousands of women do the many tasks that keep our capital safe, clean and healthy and make it a good place to work, learn and live. Most will be modestly paid but even those on a reasonable salary can struggle to find a good home close to where they work. That is where we come in. For 95 years we have housed women on modest incomes in the parts of London where the market has otherwise created an exclusion zone. We are now building more homes for women here, at no cost to the public purse. Through innovative thinking, smart but always risk-averse use of our resources and by being open to new ideas, we continue to honour and uphold the radical ambitions of our founders.

WOMEN'S PIONEER HOUSING

FORWARD VIEW: 2015



FIRM OF PURPOSE

In central London finding a decent home you can afford is hardest for low paid single women. Our founders understood this in 1920. Little has changed. In the 21st century, women's housing options remain limited directly or indirectly by their gender.

At work women consistently earn less than men. This narrows their housing choices all through adulthood. In 2008 the pay gap began widening, reversing a trend dating back to 1973. The number of women aged over 50 without work has risen by 45% since 2010. Employment rates for men the same age have improved by 13%.

Within the family, women remain more likely to be the main carer. It is a role that curbs or even ends work opportunities and makes nigh on impossible flexibility over where you live and the hours you can work. In the last 10 years, the number of middle-aged female carers rose by 13%, to 1.2 million nationally.

Women have been hit hardest by austerity measures, with more set to come. In 2013, the sum total of cuts to benefits, tax credits and pensions came to £14.9 billion per year – 74% of this came from women's incomes.

In later years retired women typically have an income 40% lower than that of men. Few have a private pension and, while likely to live longer than men, that may bring with it more years of poor health. Men are more likely to remarry after bereavement or divorce but most women are left alone, often lonely, and reluctant members of 'the oldest old' club.

We will continue to use our influence and resources to counteract these disadvantages and to push for women and men to be given equal treatment and equal opportunities.

VOLUNTARY BOARD MEMBERS

CAROLINE TOLHURST

BSc MRICS ACIS **Chair, 2013 -**

Caroline works as a consultant having previously held roles as a company secretary and compliance officer. She is a chartered secretary and chartered surveyor and non-executive committee member at A2 Dominion Housing. She joined the board in 2010.

ELEENA BROADFOOT BCom FCA

Eleena is currently head of corporate development for thetrainline.com. She is a chartered accountant and was until recently financial and commercial director for Virgin Limited Edition. She joined the board in 2010.

SHUSHIL CHOHAN BSc ACA

Shushil is chief operating officer for a medium-sized IT consultancy in west London. He is a chartered accountant and has been finance director for several SME businesses. He joined the board in 2010.

JO GHELMINI MA

Jo is a retired independent training consultant in the public sector and a former social worker. She now teaches mindfulness and is a tenant of Women's Pioneer Housing. She joined the board in 2012.

ANDREA GWILLIAM MA

Andrea is a communications consultant who has held senior positions at British Airways, the BBC, Deutsche Bank and Reuters. She joined the board in 2014.

MIKE HARLE BA MBA

Mike is a Church of England priest, serving as a volunteer minister. He was formerly global head of sales and marketing for Shell Aviation. He joined the board in 2014.

MAUREEN HOPCROFT MSc

Vice chair, 2013 -

Maureen is an IT consultant for the housing and not for profit sector, currently working for Origin Housing as strategic programme manager. She joined the board in 2010.

VIVIENNE KING BSocSci

Vivienne is a solicitor and director of business operations and general counsel at the Crown Estate. She joined the board in 2014.

SOFIA NILSSON MSc

Sofia works at Standard Chartered Bank and has particular expertise in risk management. She joined the board in 2010.

CAROLINE PORTSMOUTH

Caroline is a former journalist specialising in law and crime, now teaching English as a foreign language to corporate clients. She is a Women's Pioneer Housing tenant and joined the board in 2015.

LOUISE WOLFSON MA

Louise is a solicitor and partner at Pinsent Masons LLP and a part-time judge of the first tier Tribunal, assigned to the social security and child support jurisdiction. She joined the board in 2014.

SENIOR MANAGEMENT

JANET DAVIES BA

Chief executive 1992 -

Janet is responsible to the board for our operations and performance.

janet.davies@womenspioneer.co.uk

CHRISTINE DESBOROUGH BA

Housing director 1989 -

Christine is responsible for our housing policy and management.

christine.desborough@womenspioneer.co.uk

SUE HOCKETT BA

Property services director 1989 -

Sue is responsible for our property development, reinvestment, repairs and insurance.

sue.hockett@womenspioneer.co.uk

NATHAN MALLOWS BA ACMA

Consultant finance director 2013 -

Nathan is responsible for advising our board and chief executive on our financial operations and planning.

nathan.mallows@womenspioneer.co.uk



One of our Notting Hill homes, bought in 1933

ROGER BARTON

asset manager 2015 -

Roger is responsible for investment programmes for our new and existing housing stock.

roger.barton@womenspioneer.co.uk

SUSAN BERNARD

Corporate services manager 2008 -

Susan is responsible for human resources, communication, health and safety, and business services.

susan.bernard@womenspioneer.co.uk

JAMIE BECKWITH BA

Estate services manager 2009 -

Jamie is responsible for the quality and delivery of our on-site estate management services, including small repairs, cleaning and gardening.

jamie.beckwith@womenspioneer.co.uk

JUNE GASPER

Finance manager 2008 -

June is responsible for the accuracy of our financial and performance data and the operation of financial controls.

june.gasper@womenspioneer.co.uk

MATTHEW WICKS BA

housing manager 2014 -

Matthew is responsible for our tenancy management, which includes lettings, transfers and income.

matthew.wicks@womenspioneer.co.uk

ACTIVELY RECRUITING

Housing inclusion manager

Responsible for our on-site services in sheltered housing and welfare and employment advice for all tenants.

info@womenspioneer.co.uk

CLEAR STRATEGY

MORE RENTED HOMES LOCALLY

In 2014 we created seven new flats in buildings we own. We are systematically assessing capacity in every building we own and already have another seven flats planned and scope to extend or substantially remodel many more. Our good relationship with lenders means funding is available.

EXCELLENT HOUSING SERVICES

Last year we upgraded 50 flats under our *More than Decent* programme. This cuts by half annual maintenance costs and is very popular with tenants. More residents are opting into our 'trouble-shooting' estate management service and we are making better use of IT to record and share information and deal with tenants' queries.

ENABLING OUR TENANTS TO LIVE FULFILLED INDEPENDENT LIVES

More than a quarter of tenants have used our inclusion service, which supports a credit union, and gives free advice on mediation, debt, training and work. Older tenants are directed as needed for grants for a mobility adaptation or help with personal concerns like loneliness or hoarding.

ORGANISATIONAL STRENGTH

We attract healthy competition when a seat comes up on our volunteer board and our staff turnover balances stability with fresh ideas and experience.

BECOMING AN AUTHORITY ON WOMEN'S HOUSING

Ahead of our 100th centenary, we continue to examine the purpose and value of our work, how it serves existing tenants and how we can gain wider recognition of our reasons for staying and growing in central London.

REGISTERED OFFICE

227 Wood Lane
London W12 0EX
020 8749 7112
info@womenspioneer.co.uk
www.womenspioneer.co.uk

SOLICITOR

Trowers & Hamblins
3 Bunhill Row
London EC1Y 8YZ

BANKER

HSBC Bank plc
89 Buckingham Palace Rd
London SW1W 0QL

AUDITOR

Beever & Struthers
15 Bunhill Row
London EC1Y 8LP

Women's Pioneer is an exempt charity under the Cooperative and Community Benefit Societies Act 2014 (Nº 8137R) and a registered provider (Nº LI548) under the Housing and Regeneration Act 2008. It is regulated by the Homes and Communities Agency (HCA) and is a member of the National Housing Federation.

APPROVED ACCOUNTS

INCOME AND EXPENDITURE	2014	2013
	£000s	£000s
Annual turnover	6,841	6,581
Operating costs	(4,710)	(4,382)
Earnings before interest and tax depreciation	2,131	2,199
Depreciation	(958)	(662)
Net interest payable	(884)	(856)
Surplus for the financial year	289	681

BALANCE SHEET	2014	2013
	£000s	£000s
Total assets at cost	62,244	59,852
Grant included in the above	(35,939)	(35,939)
	26,305	23,913
Other fixed assets	1,308	1,298
	27,613	25,211
Current assets		
debtors	370	560
cash and equivalent	4,566	6,926
	4,936	7,486
Creditors: amounts falling due within one year	(1,718)	(1,555)
Net current assets	3,218	5,931
Total assets less current liabilities	30,831	31,142
Creditors: amounts falling due in greater than a year	20,212	20,813
Revenue reserve	10,619	10,329
	30,831	31,142