



# Financial Resilience Strategy 2024-2026

Version 2.1

Supporting our Revised  
Corporate Strategy  
2021-2026

# Introduction

**Our Purpose** at Platform is to deliver a **customer-first** housing experience for a better future. We want to make our future vision a reality; we will create homes everyone is proud of, and places where people thrive.

This Financial Resilience Strategy is an enabling strategy to our broader corporate objectives and is essential to protecting the social and affordable homes our customers live in and to ensuring their continuing good quality. It will create the capacity for the organisation to continue to invest in our existing customers' homes and build more social and affordable homes, doing our part to address the housing crisis.

The Financial Resilience Strategy is underpinned by several supporting strategies, action plans and policies that aim to facilitate the business achieving its objectives while maintaining appropriate financial controls.



# Current Landscape

We have faced significant challenges in recent years, recently with an unprecedented period of global conflicts coupled with a period of domestic change and instability and the long recovery period from Covid-19.

These events have contributed to a period of supplies shortages, higher inflation and higher interest rates.

In addition, the housing association sector had experienced a below inflation rent increase for four consecutive up to 2020 years which has taken considerable financial capacity out of the organisation and cannot be recovered.

These events have put pressure on the sector's financial metrics with margins, interest cover and return on capital metrics all falling across the sector.

During these challenging years Platform has performed well financially, maintaining A+/A+ credit ratings and V1/G1 regulator gradings (at the time of writing).

Platform has benefitted from having a clear and consistent strategy, good financial controls and timely business planning and stress testing, enabling the organisation to adjust plans where necessary to protect financial strength and stability of offering to our customers.

Platform's continued success as an organisation and the maintenance of financial resilience depends on successful implementation of this financial resilience strategy and associated supporting strategies and action plans.



# Strategy Focus

This strategy has **three key themes**, matching those of the Corporate Strategy.

## Financial Resilience Strategy Objectives



1. We will have the right people with the required skills in the right roles so our financial resilience is maintained for the benefit of our colleagues and customers.
2. Our accurate and timely reporting and forecasting will aid our Board and Executive in making financial and corporate choices and decisions.
3. We will improve the financial understanding of our colleagues across the organisation and our customers
4. We will support our people with appropriate pensions and insurance products.



1. Our budgeting and long-term financial planning will ensure our resources are properly measured out and used to support and enhance our services to our customers and the ongoing quality of our homes.
2. Our investment appraisal methodology and processes will facilitate the right investment into existing homes, new homes, and other corporate assets for the benefit of our current and future customers.
3. We will provide financial input into Asset Management and Growth and Development Strategies so corporate objectives are balanced.
4. Our Fleet action plan will ensure our colleagues can effectively service our properties, while over time reducing carbon impact.
5. We will protect our property assets with appropriate insurance.



1. Our financial controls, Financial Golden Rules and reporting will keep Platform financially strong, and our stakeholders informed, utilising insights through accurate and robust financial data.
2. Our procurement action plan and Value for Money Framework will ensure the Platform pound is spent efficiently and effectively.
3. Our Treasury Strategy, Long Term Financial Planning and Procurement action plan will include actions and measures that embed our long term Environmental, Social and Governance plans.

# Underpinning Strategies, Action Plans, Policies and Processes

The following strategies, action plans, policies and procedures support this Financial Resilience Strategy:

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Value for Money Framework

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Treasury Strategy

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Treasury Management Policy

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Financial Regulations and Standing Orders

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Capital Accounting Policy

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Rent Setting Policy

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Service Charge Policy

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Material Non-Public Information Policy

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Long Term Financial Plan Policy

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Group Procurement Policy

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Procurement Action Plan

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Mergers and Acquisitions Strategy

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Contractor Appraisal Process

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Development Appraisal Procedure

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# Delivering and Monitoring

Platform has created a governance and reporting framework that enables consultation, scrutiny and challenge to support the progress, oversight and decision making relating to financial matters.

