



Business Plan 2026-2031



Heol Fferm Fila, Crymych

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Executive Summary



The year ahead will be one of the most significant periods of change for housing in Wales in over a decade. As we look toward the Senedd election, the conversation is shifting toward the issues that matter most to our tenants and communities: the cost of living, the availability of genuinely affordable homes, and the need to decarbonise the places people live. This business plan sets out how we will navigate that landscape with clarity, ambition, and a deep sense of responsibility. Post-election we will be reviewing our strategic objectives, ensuring we are agile enough to respond to any threats or opportunities that arise.

Decarbonisation remains the defining challenge for our sector. The homes we provide must become warmer, greener, and more efficient, but doing so at scale requires careful planning, long term investment, and a commitment to minimising disruption for tenants. Over the coming year, we will accelerate our transition to net zero by investing in energy efficient retrofit programmes, strengthening our supply chain partnerships, and embedding sustainability into every aspect of our asset management approach

At the same time, the political environment is evolving. The Senedd election will bring new priorities, new expectations, and potentially new opportunities for the housing sector. We are preparing for this moment by engaging with political stakeholders, ensuring our voice—and the voices of our tenants—are heard in debates about funding, regulation, and the future of social housing in Wales. Whatever the outcome, as a rural and bilingual Welsh social landlord, we will be ready to adapt and continue delivering for the people who rely on us.

Current demographic trends and rising housing need across our communities’ highlight the urgent requirement to build high quality, energy efficient homes that meet the diverse needs of an ageing population, growing families and young people. This remains central to our vision. By securing additional loan funding, we will expand our development programme in a financially responsible way, ensuring we can deliver new homes where they are needed most.

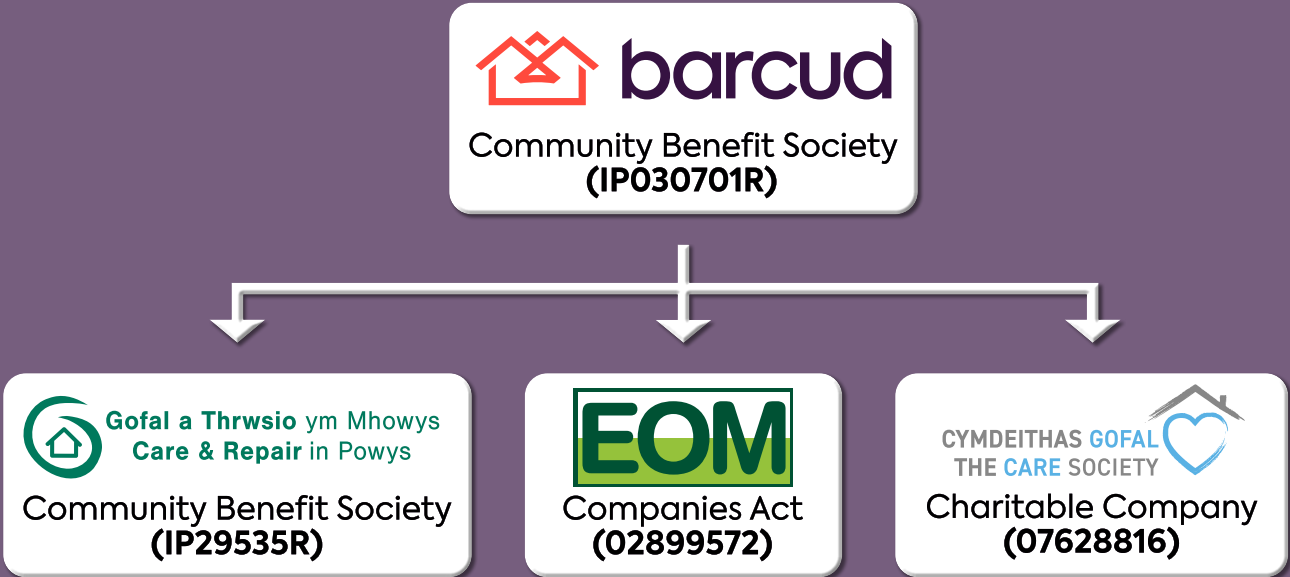
Crucially, none of this work can succeed without the insight, experience, and partnership of our tenants. Strengthening tenant involvement is a core focus of Barcud. We will deepen our approach to co production, broaden the ways tenants can shape services, and ensure their voices influence decisions at every level of the organisation. This is about more than engagement—it is about building trust and improving services. In addition, our people and organisational culture are central to achieving our strategic objectives, with empowered, value driven colleagues driving innovation, value for money, digital improvements and strengthening service delivery.

Together, these priorities form a forward looking strategy for a period of uncertainty and opportunity. At the heart of business planning is understanding the demands and then planning how best to create capacity and capability to deliver. By investing in decarbonisation, preparing for political change, expanding our development ambitions, and placing tenants at the heart of our decision making, we are positioning the organisation to deliver long term value for our communities and contribute meaningfully to Wales’ housing future.

Alison Thorne, Chair of Barcud Board

Group Structure

The Barcud group is based in mid and west Wales and comprises Barcud Housing Association, together with Care and Repair in Powys, The Care Society and EOM. As a group it is committed to creating an ambitious, forward-thinking business, focused on developing affordable homes for rent and purchase, as well as providing essential first-class housing support and maintenance services for tenants.



Values

Barcud values provide a clear framework for the Group’s decision making and help ensure consistent behaviour across all areas of the organisation. These values support a positive workplace culture, strengthen relationships with tenants, communities, and stakeholders, and reinforce Barcud’s identity.



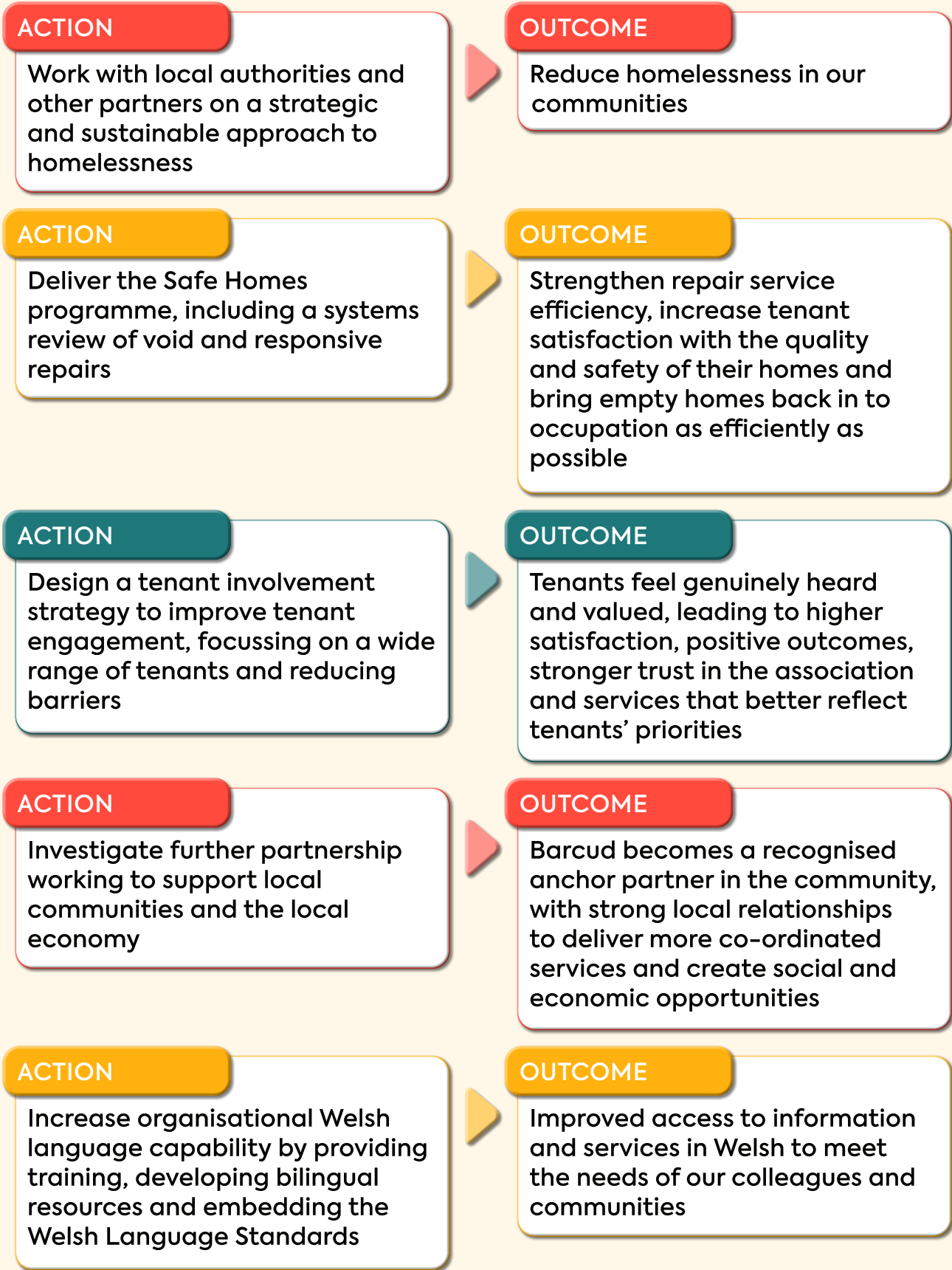
Strategic Objective 1

To maximise the provision of affordable, energy efficient homes in mid and west Wales



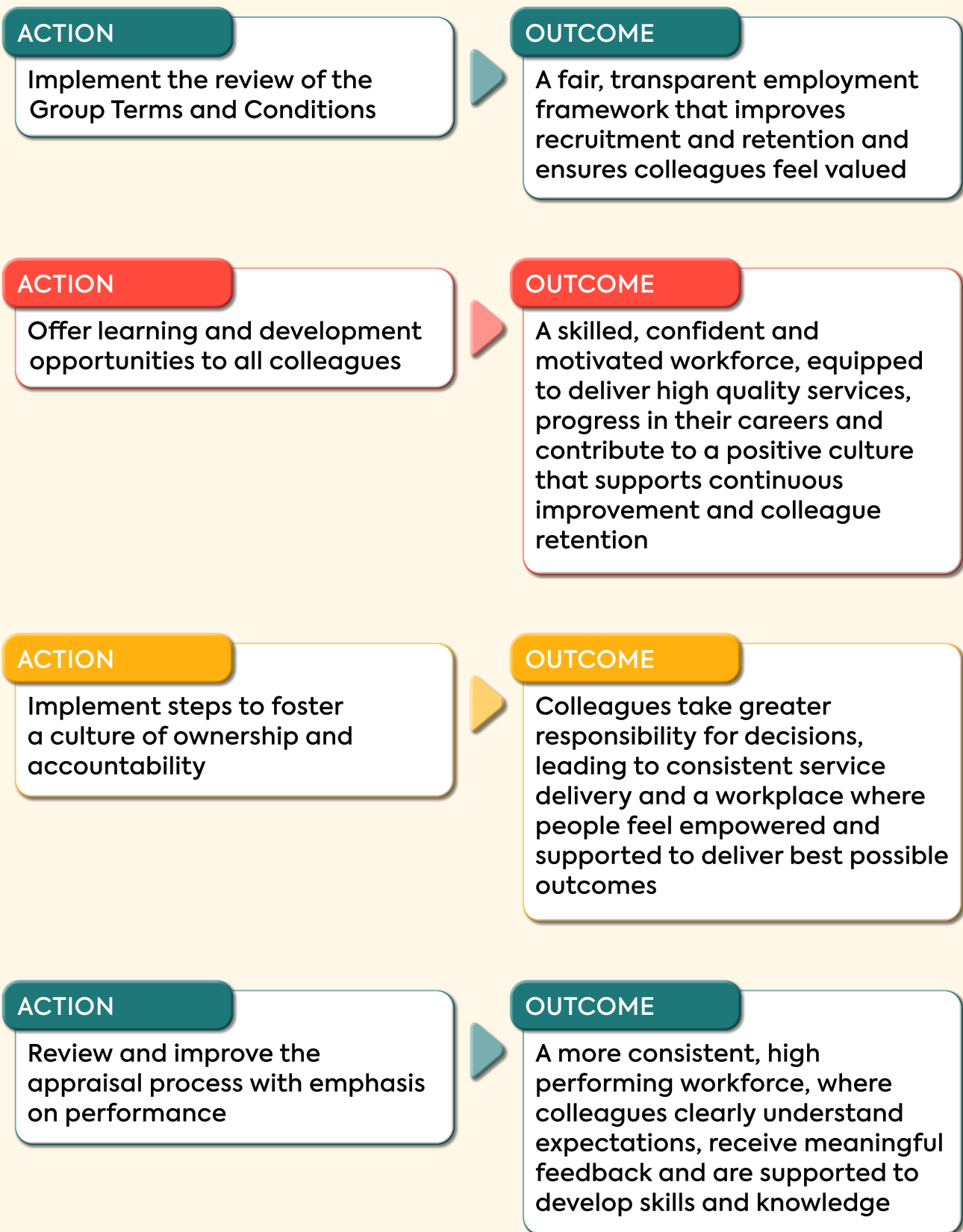
Strategic Objective 2

To be a bilingual, tenant focused landlord that works with partners to support the local economy, communities and tackles homelessness



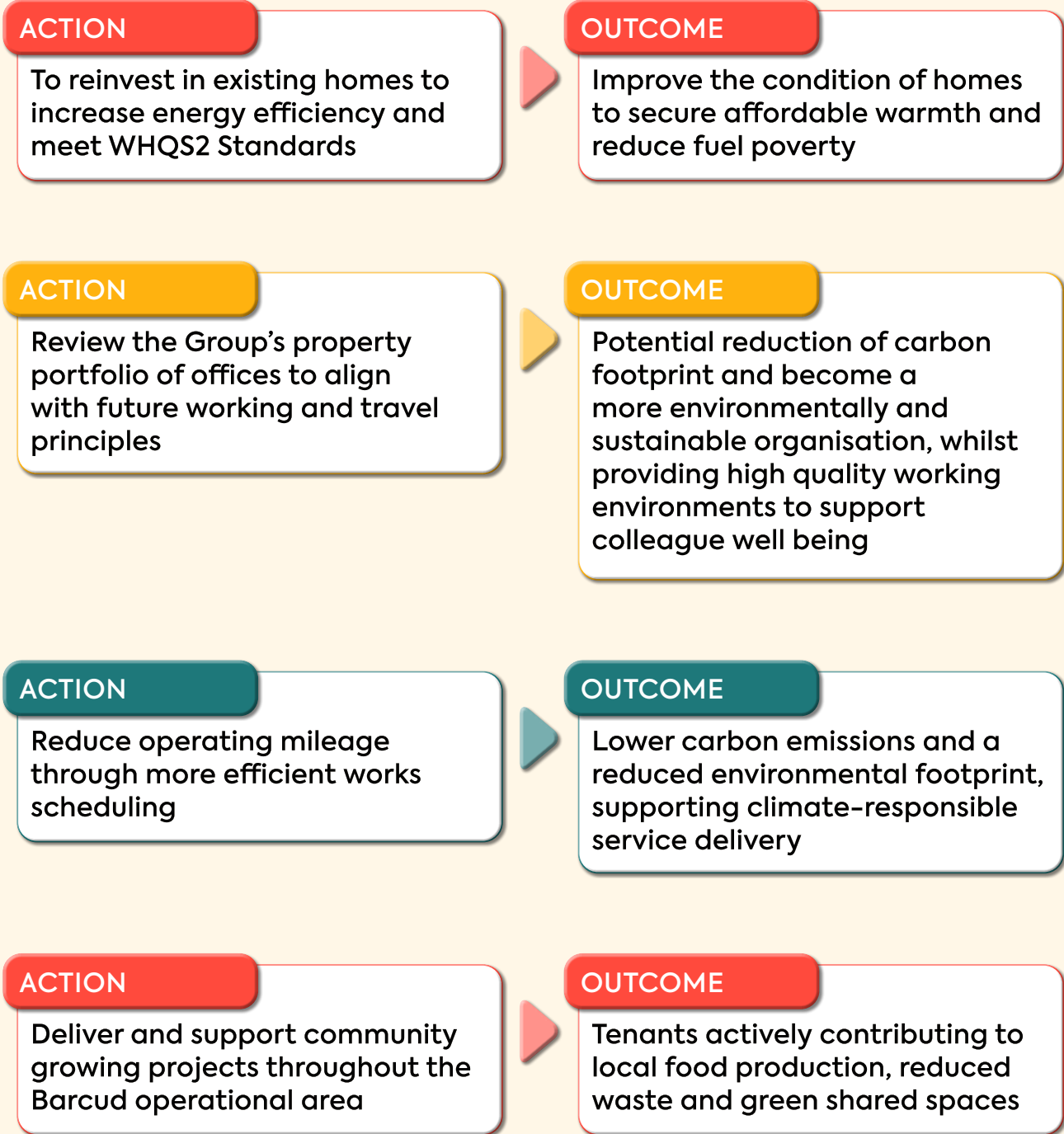
Strategic Objective 3

To be an inclusive, first class employer that fosters a positive culture and is dedicated to developing its employees



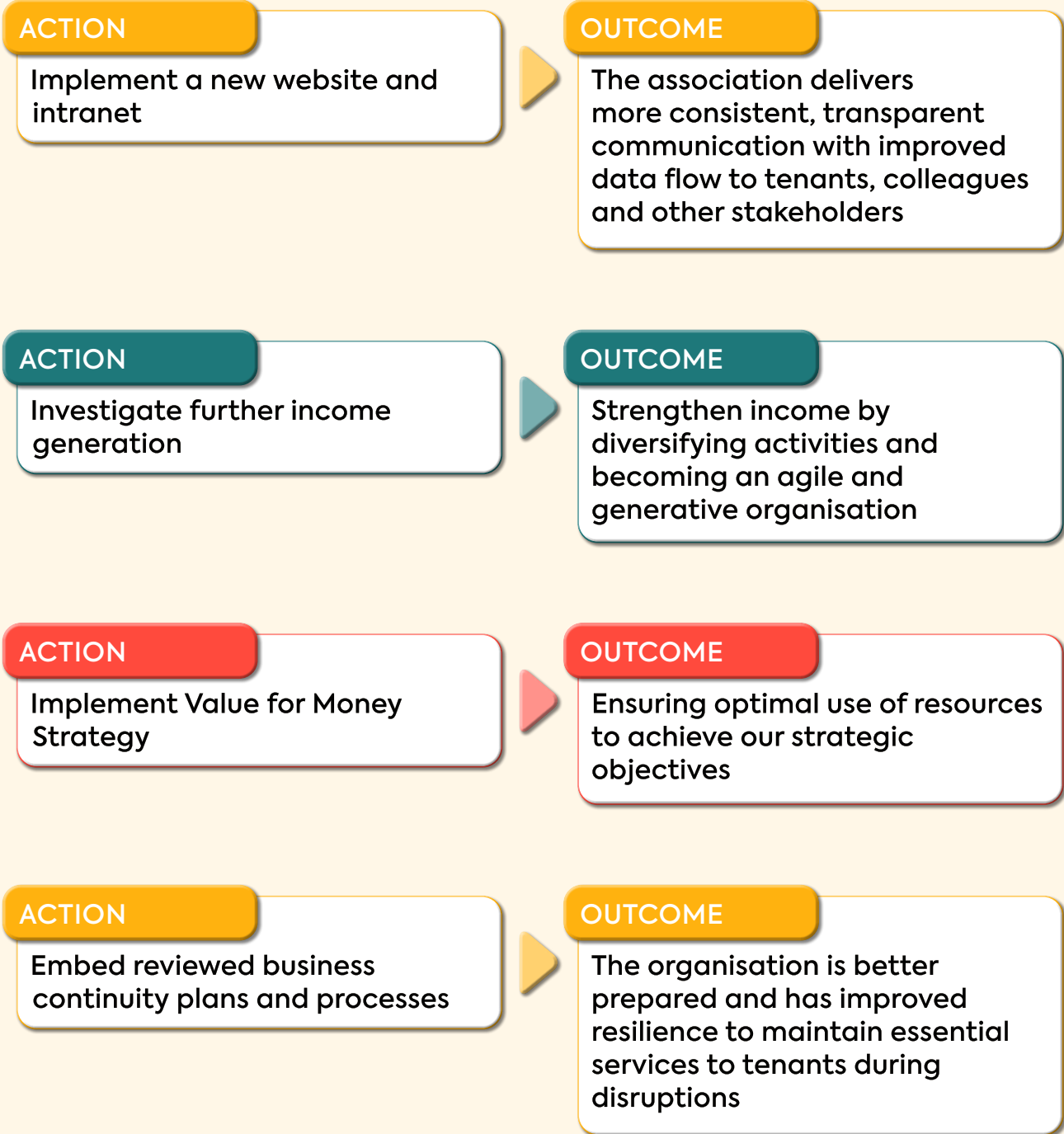
Strategic Objective 4

To be a sustainable, low carbon organisation



Strategic Objective 5

To be an organisation with robust governance, finances and digital infrastructure



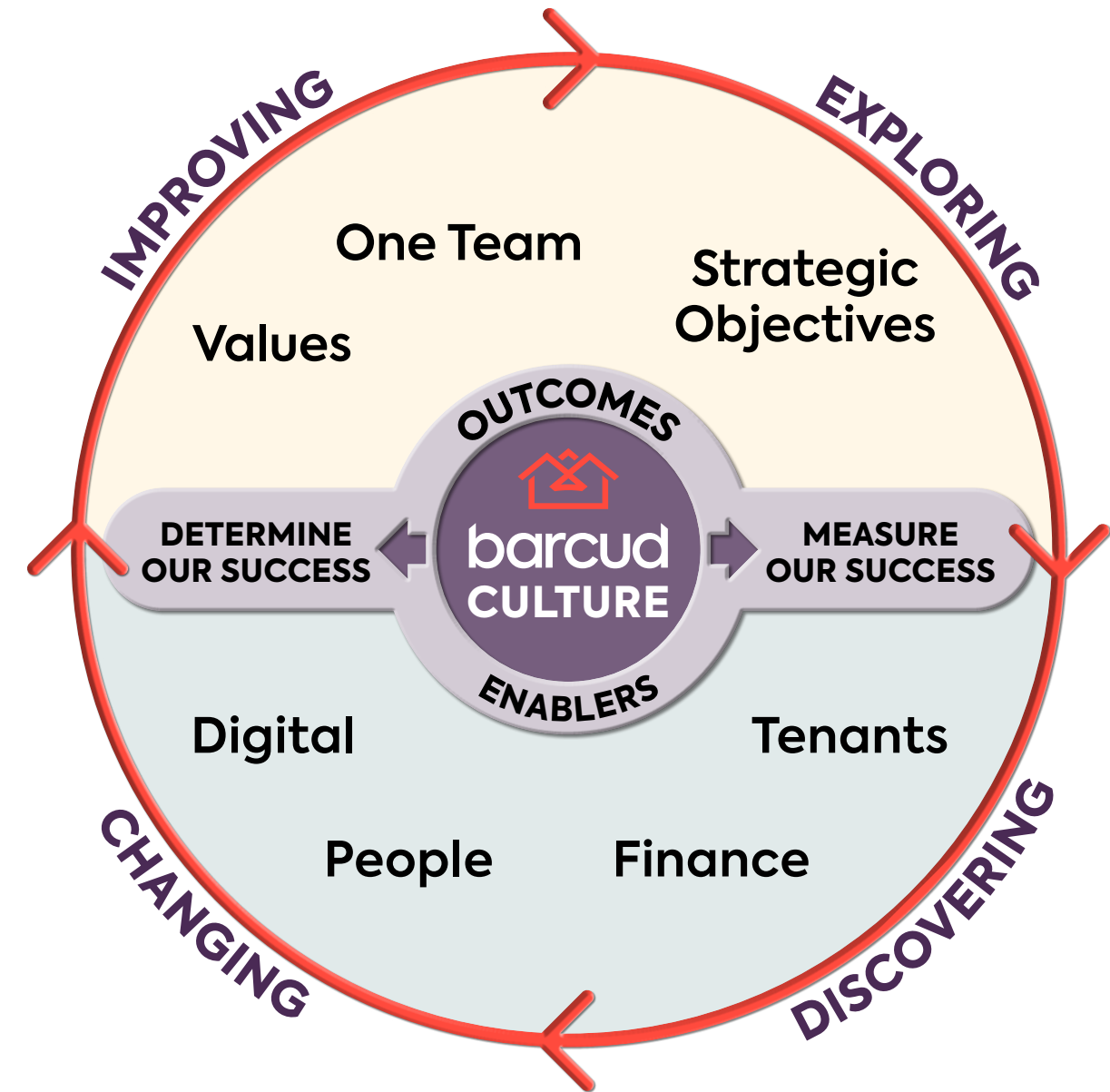
Strategic Planning Process

Setting firm foundations for our business and inspiring our people to achieve is our focus. From the business planning sessions held in May and November 2025, key themes emerged and were discussed.

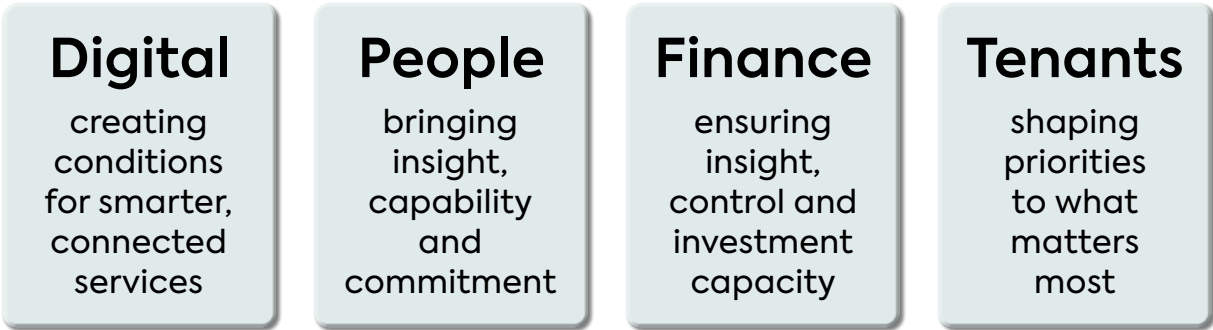


Strategic Planning Process

Our organisational culture is instrumental in how we achieve our strategic objectives, drive continuous improvement and determine and measure our success.



Enablers



Value for Money and Social Value

Welsh Housing Associations are not-for-profit organisations with a social purpose. Our Value for Money (VfM) Strategy helps ensure that purpose is fulfilled through financial sustainability and prudence, ethical thinking and community engagement. Barcud aims to deliver the greatest possible benefits to tenants and communities using the resources it has. It is not just about saving money, it's about making smart, ethical and impactful choices that align with the Group's Strategic Objectives.

Economy, Efficiency and Effectiveness (3Es) are the cornerstone of VfM in public services and housing associations. The 3Es approach to VfM helps organisations assess whether resources are being used widely to deliver the best possible outcomes for tenants and communities.



Economy

- Minimising the cost of resources used whilst maintaining quality.



Efficiency

- Getting the most output from the least input, or more output from the same input.



Effectiveness

- Achieving intended outcomes and delivering meaningful impact.

Ultimately, it's about asking "Are we doing the right things, in the right way, for the right reasons - and with the right results?"

We will measure success not only through financial metrics but also through tenant and customer satisfaction, service quality and social value. Our approach aligns with Welsh Government's regulatory expectations.

Four Key Strategic VfM Themes Run Through our Strategy:



Maximising Social Impact

- Ensure that every pound spent contributes to better homes and services, stronger communities and improved well-being.



Ensuring Financial Sustainability

- Maintain a strong financial foundation so the Group can continue to invest in existing and new homes, services and innovation over the long term.



Driving Operational Efficiency

- Streamline processes, reduce waste and improve service delivery, so tenants and communities get more value and better outcomes.



Demonstrating Accountability

- Show stakeholders, tenants and service users that the Group is using public and private funds responsibly and transparently.

Tenant and Community Involvement

Ensuring that tenants are placed at the centre of decision-making has remained a core organisational priority for Barcud. Over the past six months, we have developed a renewed approach to tenant and community involvement through a structured programme of collaborative workshops involving tenants, Board members, and colleagues. This process has been designed to ensure that the voices, experiences, and priorities of those we serve directly inform and shape our future approach.

The Welsh Government’s current Regulatory Standards for Housing Associations require organisations such as Barcud to “hear the tenant voice.” This places a clear responsibility on us to ensure that tenants are able to meaningfully influence decision-making and outcomes. It is essential that both leadership and the Board actively listen to and understand tenants’ lived experiences, particularly in relation to service delivery.



Tenant Workshop



Digital Support



Family Fun Day

Our revised approach will focus on actively listening to tenants, keeping them informed, and enabling participation in ways that are accessible and appropriate to individual preferences. We will ensure that involvement is inclusive, flexible, and meaningful, offering a range of both formal and informal opportunities that lead to visible and measurable outcomes. Importantly, everyday interactions and conversations will be recognised as a valuable and integral component of our engagement approach, rather than being overlooked.

Tiered Model



A full action plan for 2026–2027 will follow a clear framework using 4 key themes which are:

- Strengthen trust and culture
- Improve communications and awareness
- Increase accessibility and inclusion
- Influence decision making and outcomes

We are committed to ensuring that this approach is effective and sustainable. This will involve ongoing learning and continuous improvement in partnership with our tenants. We will utilise tenant feedback and performance data to identify areas for development and adapt our approach in response to emerging needs.

Stakeholder Involvement

Colleagues



Estate Skip Day

Our colleagues play a vital role in the success of the Group, helping us deliver high quality services and achieve our goals. We are committed to supporting their health and wellbeing, while providing opportunities for ongoing learning and development so they can perform at their best. Over the next 12 months, we will strengthen engagement through our refreshed colleague forum, improve how we listen to feedback, and enhance our communication channels to ensure colleagues are continually well informed. This will help ensure colleague insight shapes decisions and drives continuous improvement.

Other Key Stakeholders



Working collaboratively with our partners is essential to delivering Barcud’s strategic objectives. Over the next year, the focus will be on strengthening existing relationships to ensure a coordinated approach that places tenants and the communities at the centre of all development, service design, and decision making.

Risk

Barcud recognises that many of its activities involve risk and accepts that, where risk cannot be entirely eliminated, action must be taken ensure it is properly controlled and responsibilities are clearly established. It is recognised that risk management is the responsibility of the whole organisation with all Barcud employees being accountable for ensuring that they manage risk in their own working practices.

Risk Management Process

The risk management process ensures that Barcud Parent Board and its Subsidiary Boards are fulfilling their responsibilities by setting and driving the organisation’s purpose, mission, values and ambitions; complying with legal and regulatory requirements; and safeguarding the organisation’s reputation and long-term sustainability.



As a complex Group, Barcud recognises that it faces risks from a wide variety of sources including:

- Government policy/legislation
- Economic/financial environment
- Demographic change
- Market forces
- Major works programmes/developments
- Natural hazards
- Pandemics
- Fraud and error
- Information Technology/Cyber Security

Key Performance Indicators

KPIs are measurable indicators that track how well our organisation is performing in key areas such as repairs, compliance, tenant satisfaction and service delivery.

Strategic Objective 1

To maximise the provision of affordable, energy efficient homes in mid and west Wales

- 100+ Homes Brought Into Management
- 100% LOLER Inspection Compliance
- 100% Domestic Dwellings with an Electrical Test Certificate Within the Last 5 Years
- 100% Properties Compliant with Fire Risk Assessment Legislation
- 100% DMC Cases Resolved in Line with Policy
- 100% Properties Compliant with Water Risk Assessment Legislation
- 100% Asbestos Surveys in Communal Areas
- 100% Properties with a Current Gas Safety Certificate

Strategic Objective 2

To be a bilingual, tenant focused landlord that works with partners to support the local economy, communities and tackles homelessness

- 85% Completed EDIB Data
- 90% Jobs Completed Within Target - Non Emergency
- 98% Jobs Completed Within Target - Emergency (24 hours)
- 45 Average Days to Re-let a Property
- 70% Calls Resolved at the First Point of Contact
- 70% Tenant Satisfaction Score (All Services)
- 25% Lettings Made to Alleviate Homelessness

Strategic Objective 3

To be an inclusive, first class employer that fosters a positive culture and is dedicated to developing its employees

- 90% Colleagues Receiving Effective Appraisals
- <3.5% Employee Sickness Absence Rate
- <11% Voluntary Employee Turnover

Strategic Objective 4

To be a sustainable, low carbon organisation

- 50% Social Housing Properties Mid EPC C or Above (SAP 75+)
- 40% Dwellings Compliant with WHQS 2

Strategic Objective 5

To be an organisation with robust governance, finances and digital infrastructure

- 90+ Cyber Health Score
- <2.4% Current Tenant Arrears
- 100% Business Plan Completion

Statement of Comprehensive Income

	2026/27 Budget £'000	2027/28 Forecast £'000	2028/29 Forecast £'000	2029/30 Forecast £'000	2030/31 Forecast £'000
Turnover					
Rent	31,010	32,811	34,562	36,406	38,256
Operating Costs					
Operational Costs	(10,756)	(11,032)	(11,314)	(11,605)	(11,903)
Responsive, Void and Cyclical	(9,533)	(9,756)	(9,985)	(10,219)	(10,459)
Other Spend	(7,062)	(7,378)	(7,626)	(7,867)	(8,115)
Total Operating Costs	(27,351)	(28,166)	(28,925)	(29,691)	(30,477)
Operating Surplus (Deficit)	3,659	4,645	5,637	6,715	7,779
Interest Receivable and Other Income	4,080	4,179	4,282	4,389	4,501
Interest Payable and Similar Charges	(5,223)	(6,333)	(7,024)	(7,410)	(7,724)
I & E Surplus / (Deficit) For Period	2,516	2,491	2,895	3,694	4,556

Statement of Financial Position

	2026/27 Budget £'000	2027/28 Forecast £'000	2028/29 Forecast £'000	2029/30 Forecast £'000	2030/31 Forecast £'000
Fixed Assets					
Intangible Assets	236	236	236	236	236
Housing Properties Less Depreciation	358,140	396,943	430,433	448,939	459,356
Other Fixed Assets	3,608	3,741	3,879	4,023	4,172
Investments	1,011	1,011	1,011	1,011	1,011
Total	362,995	401,931	435,559	454,209	464,775
Current Assets					
Debtors	12,163	10,254	8,664	7,263	7,282
Creditors: due within one year	(36,652)	(35,113)	(34,484)	(34,285)	(34,083)
Total Assets Less Current Liabilities	338,505	377,072	409,739	427,187	437,974
Creditors: due after one year	(294,474)	(330,551)	(360,323)	(374,077)	(380,307)
Total Assets Less Liabilities	44,031	46,521	49,416	53,110	57,667
Reserves	44,031	46,521	49,416	53,110	57,667

Cashflow Forecast

	2026/27 Budget £'000	2027/28 Forecast £'000	2028/29 Forecast £'000	2029/30 Forecast £'000	2030/31 Forecast £'000
Opening Cash Balance 31st March 2026	1,024				
Operating Cashflow					
Surplus/(Deficit)	7,739	8,824	9,919	11,105	12,282
Add Back Depreciation	7,055	7,371	7,618	7,858	8,107
Less Amortisation	(1,514)	(1,590)	(1,670)	(1,753)	(1,841)
Add Back Capital Interest	(25)	(26)	(27)	(28)	(29)
Total	13,255	14,579	15,840	17,182	18,519
Capital Expenditure					
Capital Works Programme	(8,813)	(10,588)	(8,580)	(9,812)	(9,124)
Housing Development Costs	(28,739)	(34,976)	(31,323)	(15,104)	(9,370)
Other	(342)	(348)	(355)	(363)	(370)
Total	(37,894)	(45,912)	(40,258)	(25,279)	(18,864)
Other Income & Expenditure					
Social Housing Grant	19,823	18,101	16,985	8,000	8,000
Total	19,823	18,101	16,985	8,000	8,000
Financing Costs					
Capital Repayments	(519)	(489)	(461)	(436)	(413)
Interest Costs	(5,222)	(6,333)	(7,024)	(7,411)	(7,726)
Total	(5,741)	(6,822)	(7,485)	(7,847)	(8,139)
Funding Requirement	(10,558)	(20,054)	(14,918)	(7,943)	(485)
Cash/(Revolver drawdown)	(10,558)	(20,054)	(14,918)	(7,943)	(485)
Revolver/Cash Facility - Opening	56,024	45,466	25,412	10,494	2,551
Revolver/Cash Available	45,466	25,412	10,494	2,551	2,066

EOM

EOM Ltd delivers the majority of responsive repairs, void property refurbishments and planned maintenance work on Barcud's Powys housing stock. As a key delivery partner, EOM plays a central role in helping Barcud achieve its strategic objective of being a tenant focused, safe and sustainable landlord.

EOM colleagues undertake a wide range of essential safety tasks—including electrical testing, gas and oil servicing, legionella monitoring, and fire alarm and emergency lighting checks—which directly support Barcud's commitment to providing safe, compliant homes. Their technical expertise also contributes to Barcud's affordability and energy efficiency objectives, with EOM installing green technologies that help reduce energy consumption and support Barcud's long term decarbonisation goals.



EOM's investment in local talent further strengthens Barcud's strategic aim of being an inclusive, first class employer. Around 15% of EOM colleagues are apprentices who live within the communities served, helping to build local skills, support future workforce resilience, and reinforce Barcud's social value commitments.

During the past twelve months, significant progress has been made in aligning EOM's operations with Barcud's aim of having a consistent, integrated way of working across the Safe Homes function. A new IT system has been developed to streamline processes and improve data accuracy. A dedicated voids team has also been established, and performance has already improved in the final months of the financial year. This directly supports Barcud's goal of reducing homelessness by shortening the time homes remain empty.

Closer working relationships between EOM and Barcud colleagues have strengthened communication, improved service delivery, and fostered a shared culture focused on continuous improvement and tenant satisfaction.

EOM has also continued to invest in modern, sustainable infrastructure. Over the last two years, 20% of new vehicles purchased have been electric, and energy efficient lighting has been installed across EOM premises. These actions support Barcud's strategic commitment to environmental sustainability and reducing carbon emissions. EOM's adoption of new technology is improving operational efficiency, enabling real time performance monitoring, and strengthening the resilience of the business. This investment also enhances collaborative working with Medra, Barcud's internal maintenance team, ensuring a more coordinated and effective service for tenants.



Care & Repair in Powys

Care & Repair Powys (CRP) exists to help older and disabled people live independently, safely and with dignity in their own homes for as long as they choose. This mission aligns closely with Barcud Housing Association's long term priorities, particularly given the demographic profile of Powys: 28% of residents are aged 65 or over — the highest proportion in Wales — and within a few years more than half of the population will be aged 50+. This means a significant and growing number of people will qualify for services such as Managing Better and Mamwlad, and many will also be current or future Barcud tenants.

For the next five year Group Business Plan, CRP has reviewed and refined its strategic objectives to ensure strong alignment with Barcud's ambitions. CRP will continue to play a central role in delivering Barcud's Older Person's Strategy and in supporting the wider Group to meet the needs of an ageing population.

Although CRP does not own or build homes, its casework with private tenants and homeowners broadens Barcud's impact beyond its landlord role. By improving safety, warmth and energy efficiency in homes across the community, and by drawing on external funding, CRP strengthens Barcud's offer on affordable, energy efficient living and supports the work of the Barcud Cynnal team.



CRP also contributes to Barcud's ambition to be an inclusive, first class employer. It aligns its Terms and Conditions with Group standards, benefits from HR support through its SLA, and invests in training, CPD and succession planning to ensure a skilled and resilient workforce. This reinforces the Group's "one journey, one team" culture.

As a bilingual, community focused organisation, CRP already produces all written materials in Welsh and aims to expand Welsh medium service access over the life of this plan. Its use of small, local contractors supports the Powys economy, while its adaptations and support services help people remain safely in their homes, reducing pressure on social housing and preventing homelessness.

CRP supports Barcud's sustainability goals by planning to transition to electric vehicles as existing leases expire, reducing carbon emissions across its large rural operating area.

Strong governance and operational resilience are maintained through CRP's Board, which includes both independent and Barcud Group members. CRP receives governance, finance and IT support through its SLA. Alongside this, CRP works with Care & Repair Cymru on digital developments such as its database and Power BI dashboards, offering valuable learning for Barcud as it progresses its own Digital Strategy.



The Care Society

The Care Society (TCS) is a registered charity and company limited by guarantee, delivering housing, homelessness prevention and support services across west Wales. Its core purpose is to improve people’s quality of life and respond to the growing social challenges faced by local communities. Through its work, TCS makes a direct and measurable contribution to Barcud Housing Association’s strategic objectives.

As a landlord in its own right, TCS owns, leases and manages homes for the benefit of its tenants. Working closely with Barcud and the Cynnal team, TCS provides practical support that underpins Barcud’s goals around tenancy sustainment, income maximisation and reducing the cost of living pressures. This includes general advice, guidance and tailored support to help residents maintain stable, successful tenancies.

TCS will continue to tackle homelessness through a range of homes, services and projects, seeking additional external funding where appropriate. This directly supports Barcud’s commitment to prevention, early intervention and providing safe, secure housing options.

Over the next three to five years, TCS will work with Local Authorities and partner organisations to develop innovative services. This collaborative approach enhances Barcud’s strategic aim to build strong partnerships, increase social value and deliver community benefits

TCS produces all written material bilingually and is committed to increasing access to its services through the medium of Welsh over the lifetime of this plan. By working with Barcud colleagues, TCS supports Barcud’s ambition to strengthen Welsh language capability and ensure inclusive, culturally appropriate services.

TCS has its own Board, comprising independent members and representatives from Barcud’s parent Board. Through its Service Level Agreement, TCS receives governance and IT support from Barcud, as well as dedicated finance support from a team familiar with the complexities of charity funding. This arrangement reinforces Barcud’s strategic objective to maintain strong governance, financial resilience and effective oversight across the Group.

TCS will continue to streamline strategies, policies and procedures in alignment with Barcud, reducing duplication and embedding best practice. It is committed to aligning its Terms and Conditions with those being developed across the Barcud Group and fully supports the “one journey, one team” ambition. It is reviewing its structure, operating model and processes to ensure value for money throughout the life of this plan. This contributes to Barcud’s wider organisational goals around efficiency, continuous improvement and delivering high-quality, cost-effective services.



Barcud Board of Governance



Alison Thorne
Chair



Kaye Law-Fox
Senior Independent Director



Bunmi Ajayi-Obanewa



Carina Roberts



Carys James



Claire Townson



Dafydd Lewis



David Hall



Enid Roberts



Ian Chaffey



John Rees



Mererid Boswell



Richard Woolley



Wyn Jones

Leadership Team



Jason Jones

Group Chief Executive

Jason joined Barcud in May 2024 as Chief Executive, providing strategic leadership to the organisation and working with the Board to deliver the association's long-term vision for high-quality homes, resilient communities and sustainable growth.

He brings more than 25 years of senior experience across the private and public sectors, with a strong track record in property, housing and regeneration. A qualified Chartered Surveyor, he began his career in estate management and property consultancy, developing extensive expertise in asset management, development and strategic property investment.

More recently, he has successfully provided strategic leadership to large and multidisciplinary teams, delivering economic growth in rural communities, with particular emphasis on sustainable regeneration and the promotion of the Welsh language. His professional background and leadership experience strongly align with Barcud's social purpose and tenant-focused mission, positioning the organisation well to address the opportunities and challenges facing rural communities.



Kate Curran

Group Director of Finance, Governance and Investment

Kate is a CIPFA qualified accountant who has worked for over 20 years in the Local Authority and Housing Sectors. She provides strategic leadership, and executive responsibility in the delivery of financial management, treasury management and ensuring the financial wellbeing of Barcud and our subsidiary companies.

A large part of her role is managing the highest standards of governance and ensuring that our investment in new build developments and green infrastructure provides the best possible value for money where it is most needed.

Kate is Chair of the Dyfed Powys Police Joint Audit Committee and is currently studying for a Master's in Business Administration with Birmingham University.

Leadership Team



Deina Hockenull

Group Director of People and Insights

Deina is a senior communications and engagement professional with over 25 years' experience in Welsh local government. She joined Barcud from Carmarthenshire County Council.

Throughout her career, Deina has built a strong reputation for modernising public services through digital platforms, data insight, and effective stakeholder engagement. She has successfully led high-performing teams and delivered innovative approaches to communications, community engagement, and customer insight.

At Barcud, Deina is helping shape a forward-thinking approach to people development and is developing an insight-driven strategy to strengthen tenant engagement and service delivery. A fluent Welsh speaker born and raised in Ceredigion, she understands the Barcud area well and is actively involved in local volunteering and community groups.



Llŷr Edwards

Director of Safe Homes

During the last 30 years, Llŷr has worked for commercial companies, a Local Authority and Housing Associations. Currently he is responsible for maintenance, Capital investment in our stock, which includes Welsh Housing Quality Standards, as well as Health & Safety and landlord compliance. Llŷr also

oversees Medra, our internal maintenance team, and our commercial subsidiary EOM (Electrical Contractors) Ltd.

Llŷr has an Honours Degree in Building Technology and Management and is a fluent Welsh speaker.



Sara Woodall

Director of Communities

Housing management and community investment specialist.

Sara has a law degree and has worked in social housing for all of her career in a wide variety of roles. Sara has nearly 40 years' experience in a wide range of housing-related disciplines across local authorities as well as both large national and small regional housing providers. She has been in both director and CEO positions for 25 years. Sara has also undertaken training and consultancy as well as conference and public speaking. She is passionate about tackling injustice and in supporting individuals and communities. She is experienced in partnership working and in innovative approaches to funding.

Sara has worked with both rural and urban communities across Wales and England and understands the respective challenges faced by vulnerable households. Sara is also a NED for a small supported housing provider in Birmingham.



barcud

barcud.cymru