

Report Of The Board Of Management
Year To 31 March 2016

Value for Money Statement

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Value for Money Statement

VFM is the very essence of running a viable social business through aiming to do the right things, for the least cost and getting them right. It's also about continuous improvement. VFM is the driving force behind everything we do. It is also crucially, about preserving value for the longer term and avoiding short-termism. Staff members have clear objectives rooted in our purpose, and this enables us to identify the actions that will achieve those objectives.

We ensure our key processes are lean and customer focused, incorporating the use of technology wherever possible. Efficiency is about achieving the same for less, such as through re-tendering of services.

We use benchmarking to identify inefficient activities and target remedial action, e.g. where costs are high or performance is poor. We do this on an annual basis against other housing associations through Acuity. This gives us an indication of the costs of our services compared to other members. Through SHAPE, our benchmarking peer group, we follow this up by learning from the best performers. Where costs are significantly higher than the norm then a service review is triggered. We also compare the quality of our services through customer satisfaction surveys. We keep costs down through strong fiscal stewardship. This includes an active and considered approach to a range of activities:

Treasury management: Achieving the best possible return on investments, spreading financial risk, making money work.

Procurement: We recognise that to improve as an organisation, our major suppliers should be partners as well as contractors. We have developed a procurement strategy to achieve maximum benefit for all organisations involved in terms of delivery and cost.

Development, property care and maintenance: Our partnering procurement method combines control of the design with increased control of costs. Performance standards are validated by measuring and testing. We use a combination of ways to achieve best value from contractors including formal tendering and schedule of rates. The use of our own direct labour team ensures a high quality of service to residents with our costs being tested by periodic market comparisons to ensure value for money.

Commodities: We compare value through NHF procurement including IT: We use Phoenix for software discounts and explore other procurement routes with SHAPE members and Procurement for Housing (PFH).

Further information is available on our web site and in our annual report.

Investing in our assets

Existing stock: We periodically review the condition of our housing stock and investment programme. As a minimum we maintain at least 'Decent Homes' standard on all our stock, and we continue to improve energy efficiency and upgrade kitchens and bathrooms when needed.

New housing: We have established high quality standards for our new environmentally sustainable housing and we aim to achieve best value in producing these high performance homes within normal cost range.

Monitoring and measuring performance

Our financial and statistical performance is measured and reviewed every quarter at Board Committee level and by the Board annually. We compare our performance against our peers and nationally against all associations.

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Performance Indicators for year to 31 March 2016

Our financial and statistical performance is measured and reviewed quarterly at Committee level, and annually by the Board against our peers and the sector as a whole

Year ending 31 March 2016	2016	2015
Properties in management	499	499
Customer Satisfaction Survey 2015		
Overall Service	98.68%	98.68%
Repairs and Maintenance	88.41%	88.41%
Repairs and Maintenance OP	95.77%	95.77%
Satisfaction with last repair	99.70%	100.00%
Satisfaction – listens to views and acts GN	88.52%	88.52%
Satisfaction – listens to views and acts OP	93.33%	93.33%

Housing management

Rent Collection

% Rent collected GN	100.3%	95.3%
% Rent collected OP	99.2%	98.28%
Arrears as % of rent receipt net of HB GN	1.9%	2.65%
Arrears as % of rent receipt net of HB OP	0.98%	1.87%
Voids as % of rent receipt	2.37%	0.89%
Voids in year	45	31

Maintenance

Repairs	Target Days	% Achieved	% Achieved
Emergency	24 hours	98.2%	98.3%
Urgent	5 days	98.8%	98.7%
Routine	28 days	98.5%	98.2%
% Stock meeting the decency standard		100%	100%
Average SAP rating general needs		81.4%	81.4%

General information	2016	2015
Number of self contained units owned	389	389
Number of housing units in management only	110	110
Number of housing units in development	0	0
	499	499
Included in above		
Number of sheltered housing units	245	245
Number of supported units	3	3