

Value for Money – Action Plan

Action	Previous actions/current positions	Future Actions	Who
Identify assets which have high management and/or maintenance costs that could be disposed of to use in the development of new assets that generate a better return	The asset management strategy identifies “amber” properties that once they become vacant we should consider selling them and reinvesting the funds in new properties	When these properties become void we will consider their future.	Exec Team As a when properties become void
	Greater HCA freedoms allow greater active asset management	Identify high value properties which could potentially be disposed when vacant and will generate the resources to provide replacement assets on a greater than 1:1 basis	Asset Manager September 2017
	Dorset and Calne properties have been identified as being outside our core area	Undertake a stock rationalisation review to cover these properties and any other that should be considered for potential disposal.	Operations Director June 2017
Ensure that our services are delivered efficiently	We benchmark our costs and service delivery with other small organisations in the South West	2016/17 comparisons to be submitted and compared.	Finance Director July 2017
	We keep a running total of value for money savings throughout the year and discuss each Exec Team Meeting	Monitor value for money savings throughout 2016/17	Exec Team Monthly

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Monitor unit costs and VFM indicators	We identify unit costs within the Management Accounts and maintain information on indicators for benchmarking returns	Produce unit cost information to be included in the Management Accounts	Finance Director Quarterly
		Revise unit cost calculations to include HCA CPU indicators	Finance Director July 2017
Produce a value for money statement for publication by September each year	Value for money statements produced for 2014/15 and 2015/16	Produce the value for money statement for July 2017	Finance Director July 2017
To assess the return on our Assets and be clear where we are investing our surpluses	Included on the 2015/16 Statement of Accounts and posted onto the website	Breakdown the return on assets by scheme	Finance Director June 2017
To ensure that procurement processes are in place and we achieve value for money	The Society has a procurement strategy in place. All major contracts are subject to tender or external review	Review the procurement strategy in September 2018	Finance Director September 2018
	The Benchmarking group has collected information from members to ascertain appetite for sharing services.	Identify opportunities for shared working	Executive Team November 2017
		Partnering arrangements for new build contracts to be considered	Chief Executive September 2017
Deliver 5% savings against projected surplus	A VFM log has been put in place with savings of £33,000 being identified in 2015/16	Maintain the VFM log to show delivery of target savings	Executive Team March 2017
Provide access to services digitally	New web site launched in March 2016	Allow tenants to access their rent accounts via our web site	Finance Director/ Corporate Services Manager March 2017

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Review treasury management strategy	Identified restrictive gearing covenants as part of stress testing exercise in May 2016. Treasury Management Review Completed in October 2016	Report to board in January 2017	Finance Director January 2017
Allow agile working for visiting staff	Facility to remote work put in place in February 2015	Provide equipment to visiting staff to enable them to access SDM and all tenancy documents	Corporate Services Manager March 2017