

# Value for Money Statement

## Putting People 1<sup>st</sup>

This document details our commitment to striving to achieve value for money in the provision of all our services.

### What is Value for Money (VFM)?

VFM is generally defined as the relationship between economy, efficiency and effectiveness. For Pineview this means delivering the best possible outcomes using the resources available to their maximum effect.

#### Economy

The price paid for what goes into providing a service, for example, the cost paid for specific repairs. Economy is also about minimising the cost of resources of an activity.

Question – how well do our services compare with other organisations?

#### Efficiency

A measure of productivity, that is, how much you get out in relation to what is put in.

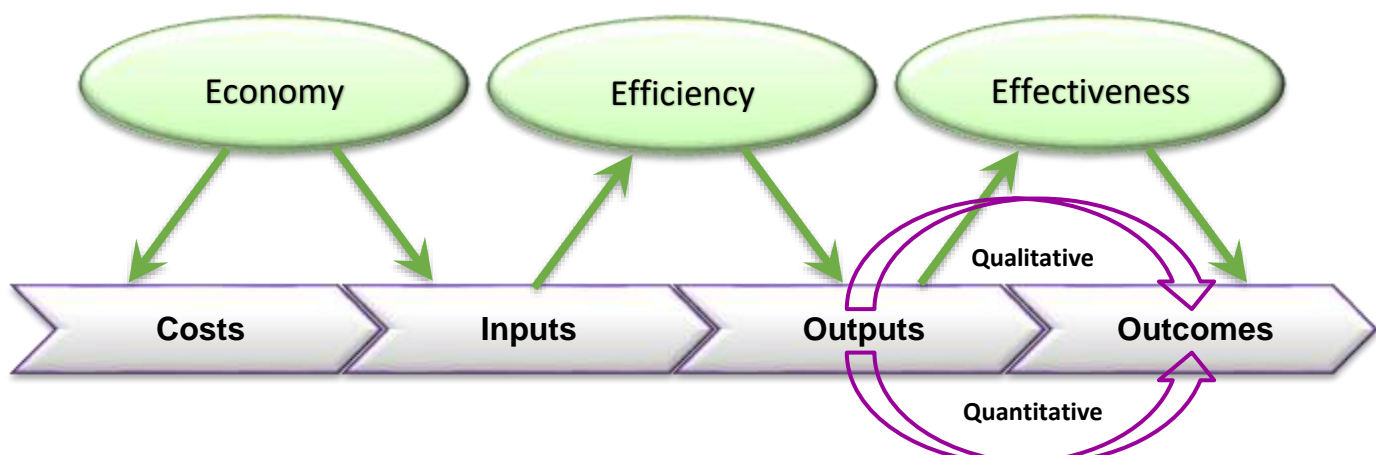
Question – can we deliver the same for less cost, or can we deliver more service for the same cost?

#### Effectiveness

A measure of the impact achieved which can be quantitative and/or qualitative. Effectiveness measures the extent to which objectives are met.

Question – are we delivering the services our customers need at the time they need them?

## Value for Money



## VFM Objectives

Any VFM system within Pineview has to put our customers central – everything we do should be driven by the pursuit of quality service delivery to our customers. VFM therefore needs to ensure we pursue the following VFM Objectives:

- **Services are planned around customer feedback so that quality services are delivered to meet the needs and expectations of our customers as efficiently and effectively as possible.**
  - Involvement of the Resident and Customer Forum (RCF) on service delivery development.
  - Customer satisfaction and opinion surveys, with action on feedback.
- **Continual review of operational efficiency and internal processes to ensure efficiencies being achieved.**
  - Regular overhead cost reviews.
  - Maximisation of income collection and minimisation of arrears.
  - Improve void management to reduce relet days; increase customer satisfaction and achieve economic void repair costs.
  - Improve contract management to maximise VFM and customer satisfaction.
  - Ensure costs are transparent and understandable.
- **Procure our services in an economically sustainable way to ensure best use is made of resources to deliver maximum value while minimising cost.**
  - Undertake tendering exercises for our goods, service and works.
  - Where appropriate, undertake joint procurement exercises with other RSLs.
  - Develop frameworks that deliver best value rather than just cheap cost.
  - Implement our Contractor Management and Procurement Policy.
- **Manage our stock assets to ensure maximum benefit.**
  - Further develop our asset management system to ensure stock data is robust, accurate and kept updated.
  - Annual update to long term planning, with one year, five year and 30 year plans reviewed and costed.
  - Consider new materials and technologies where they can increase customer satisfaction and component lifespans while reducing maintenance requirements.
- **Maximise the value and capacity of our staff team.**
  - Implement a supportive and challenging staff management system incorporating training and development, performance management, reward and recognition.
  - Encourage staff teams to innovate and make workflows simple and efficient whilst ensuring that they are transparent and auditable.
  - Implement Behaviours Framework and establish effective internal communications to ensure everyone is working as a team to deliver.

## What can we use to measure VFM?

Measuring VFM can range from the very simplistic, for example, one measurement of a single per unit cost to manage and maintain, to a very complex scorecard measuring everything possible and comparing it across the board. It is important that Pineview determine a range of measures that are relevant to its scale and complexity, that are measurable, and that are important to our customers and our business. It is important that, over time, our measures are able to be benchmarked against ourselves in previous years and against our peers, so as to give an indication of our performance in comparison.

### Scottish Social Housing Charter and Internal Key Performance Indicators

VFM measurements can be made through measuring performance against the outcomes of the Scottish Social Housing Charter.



The Charter indicators give a measurement of customer satisfaction and some efficiency measures, for example, void and arrears measures.

The Charter measurements are added to by the non-financial Pineview Key Performance Indicators (KPIs) that are reviewed annually and measured quarterly.

### Customer Satisfaction and Opinion Surveys

The Association can also gain measure on customer satisfaction and opinions by carrying our regular surveys. This ensures that customers' views are central to service delivery and shape any changes and service developments.

Such measures include the results from:

- ☺ Reactive repair satisfaction surveys.
- ☺ Cyclical maintenance and planned renewal maintenance work satisfaction surveys.
- ☺ Settling in satisfaction surveys.
- ☺ Three yearly comprehensive general satisfaction survey.
- ☺ Reviewing customer complaints and compliments about our service.
- ☺ Annual rent increase consultation.
- ☺ Service delivery review surveys, for example, rent structure review consultation.



## Financial Statements (Accounts)

VFM measurements can also be made through measuring financial performance outcomes and targets. Financial measures are required to understand service costs, overheads and cost drivers.

Such measures are taken from a number of sources, including:

- £ Annual financial statements.
- £ Quarterly management accounts.
- £ Scottish Housing Regulator annual financial statement return and associated ratio outcome comparisons.

Together these measurements, particularly when benchmarked, provide a suite of data measures to allow the Association and our customers to consider and review our VFM.

## What will we then do with this information?

Following consultation with customers, staff and committee the Association will aim to collate these measures into a VFM measurement system. This will be co-ordinated annually and provided to our customers with requests for feedback and input. The outcomes from this process will then feed into future KPI, priority and objective setting for the Association.

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Our Resident and Customer forum considered this Statement at the Forum meeting held on the 4<sup>th</sup> December 2019 and approved it for use and for ongoing open consultation with customers. We thank you for taking the time to read this leaflet and hope that you have found it useful and informative.

## **Please let us know what you think**

We always welcome feedback from our customers. If you would like any further information about our value for money statement or any other matter, please simply contact us by:

- ✓ telephoning 0141 944 3891 to speak to a member of our team.
- ✓ texting us on 0741 834 7038 and a member of our team will call you back.
- ✓ emailing us at [mail@pineview.org.uk](mailto:mail@pineview.org.uk)
- ✓ use our Contact Us form on our website [www.pineview.org.uk/contact-us/](http://www.pineview.org.uk/contact-us/)
- ✓ find us on Facebook [www.facebook.com/pineviewhousing](https://www.facebook.com/pineviewhousing) or
- ✓ writing to us at Pineview Housing Association, 5 Rozelle Avenue, Glasgow G15 7QR.



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