

VANTAGE BULLETIN

VALUE FOR MONEY: THE REGULATOR'S LATEST VIEWS

Hello and welcome to our sixth bulletin. For those of you who were able to make our recent seminar in Birmingham, I trust that you got something out of the day.

The feedback we received was very positive and clearly the highlight of the day was the session run by Graeme Foster from the Homes and Communities Agency.

I thought this month it would be useful to share with you some of the key messages from his session.

Firstly, remember **the regulator is seeking to gain assurance around five key areas** as follows:

1. Providers have a comprehensive and strategic approach to VFM
2. Providers operate as efficiently and effectively as possible, looking to control and optimise the relationship between costs and quality of service
3. Boards consider the use of their assets and seek the best strategy for delivering value for them
4. Boards are clear about their strategy, how the business is structured and how it's resources are applied to deliver their plan
5. Providers are as transparent as possible and can be held to account by key stakeholders



Graeme's key messages for 2014/15 were:

Running costs

> They expect published data to explain to stakeholders an overall sense of performance – **do not just cherry pick where you have done well!**

Return on assets

> They expect such analysis to underpin decisions on your assets – **for example whether to hold particular stock in its current form, dispose of it to another provider or convert (when empty) to another tenure**

Evidence of gains

> They expect targets to be set against which you can be held to account by stakeholders

Transparency

> They expect your strategy and performance to be transparent to stakeholders

Other messages

> Signpost other key documents in your board report / operating statement and financial review – **this was an area last year that led to a lot of the partial compliance letters being sent out**

> There should be no room for complacency – **for most providers what was good enough in 2012/13 won't be good enough in 2013/14**

Ask yourselves...

> Does your self assessment give the reader enough information to make a judgement on whether your organisation offers value for money in delivering your objectives compared to your peers?

> Does it give them enough information to judge whether you are doing better or worse than last year?

He also gave **Helena Partnerships** and **Riverside** as examples of excellent value for money statements from last year.

If you want to **talk to me about how Vantage can support you in any of these areas** or help you to not just answer the above questions but to embed VFM and actually achieve significant financial savings then **feel free to contact me directly.**

And remember what we are finding with our clients is that their biggest savings continue to be made in the area of repairs and maintenance.

Finally I am speaking on Thursday 5 June at the Northern Housing Consortium Residents conference and on Tuesday 10 June at the Direct Works forum.

If you are attending either of these conferences then feel free to say hello and if you have any feedback on what you would like to see in future bulletins then either [drop me an email](#) or give me a ring.



Regards

A handwritten signature in cursive script that reads "Tony Bryan".

Tony Bryan,
Managing Director, Vantage Business Solutions