

#1

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Wednesday, September 27, 2017 9:04:31 AM
Last Modified: Wednesday, September 27, 2017 9:06:32 AM
Time Spent: 00:02:00
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

CEO

Q3 Organisation name (if applicable)

Abbeyfield South Downs

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard? **Yes**

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach? **Yes**

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes? **No**

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money? **Yes**

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved? **No**

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach? **Yes**

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money? **Yes**

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders? **No**

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met? **No**

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity? **No**

#2

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Wednesday, September 27, 2017 9:39:51 AM
Last Modified: Wednesday, September 27, 2017 9:45:40 AM
Time Spent: 00:05:49
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Finance Director

Q3 Organisation name (if applicable)

Walterton & Elgin Community Homes Ltd

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard? **Other**

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach? **Yes**

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Other,
Comments:
I don't know

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

No

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

No

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Yes

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Other,
Comments:
I don't know

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No

#3

INCOMPLETE

Collector: Web Link 1 (Web Link)
Started: Wednesday, September 27, 2017 10:09:53 AM
Last Modified: Wednesday, September 27, 2017 10:10:32 AM
Time Spent: 00:00:38
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Managing Director

Q3 Organisation name (if applicable)

Redditch Friends Housing Association Limited

Q4 Your email address

redditchfriends@btconnect.com

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Respondent skipped this question

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Respondent skipped this question

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Respondent skipped this question

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Respondent skipped this question

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Respondent skipped this question

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Respondent skipped this question

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Respondent skipped this question

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Respondent skipped this question

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Respondent skipped this question

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Respondent skipped this question

#4

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Wednesday, September 27, 2017 10:26:03 AM
Last Modified: Wednesday, September 27, 2017 10:30:49 AM
Time Spent: 00:04:46
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Tenant sheltered housing

Q3 Organisation name (if applicable)

RAFA Housing Ltd

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard? **Yes**

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,
Comments:
Sometimes Boards pass responsibility on to the Managing Agent and do not evaluate the impact on tenants and on the properties. This is abdicating responsibility.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes,
Comments:
With tenant involvement

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Yes

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Yes,

Comments:

This would help tenants to have a better understanding and provide the transparency we need.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Yes,

Comments:

The challenge is who monitors performance. Small associations are not monitored by HCA and Boards can report what they like with no checks.

#5

INCOMPLETE

Collector: Web Link 1 (Web Link)
Started: Wednesday, September 27, 2017 10:50:09 AM
Last Modified: Wednesday, September 27, 2017 10:50:44 AM
Time Spent: 00:00:35
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

CEO

Q3 Organisation name (if applicable)

PHA Homes

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Respondent skipped this question

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Respondent skipped this question

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Respondent skipped this question

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Respondent skipped this question

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Respondent skipped this question

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Respondent skipped this question

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Respondent skipped this question

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Respondent skipped this question

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Respondent skipped this question

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Respondent skipped this question

#6

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Wednesday, September 27, 2017 11:15:58 AM
Last Modified: Wednesday, September 27, 2017 11:20:38 AM
Time Spent: 00:04:39
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Governance Officer

Q3 Organisation name (if applicable)

Cornerstone Housing

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard? **Yes**

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach? **Yes**

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes? **Yes,**
Comments:
As long as the focus is on the organisational purposes rather than the finances. It's easy to loose track of your goals when you focus on the numbers sometimes

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Other,

Comments:

yes and no- I think in some ways it becomes easier to measure compliance but it doesn't make it easier to record qualitative measures of value

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Other,

Comments:

metrics and targets are ideal to provide clear information regarding value for money but how do we measure social value?

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Yes

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Yes,

Comments:

it is a good reminder for everyone

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No

#7

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Wednesday, September 27, 2017 10:47:45 AM
Last Modified: Wednesday, September 27, 2017 11:33:31 AM
Time Spent: 00:45:46
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

CEO

Q3 Organisation name (if applicable)

Winchester Working Men's Housing Society Limited

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Other,

Comments:

Agree subject to the VFM standard not leading to a deterioration of the organisation's ability to manage its own affairs. There is a concern that the cost/income control aspect of the Standard might be given undue focus due to the introduction of financial measures and metrics, with softer qualitative objectives (eg: quality of provision, and tenant experience) being given a lesser focus as this is harder to measure objectively.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Other,

Comments:

This depends on how Value for Money is defined in the Standard, and the relative weight given to components of the definition. If Boards and the Regulator have a different interpretation of VFM, there will also be a divergence in the outcomes achieved.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Other,

Comments:

We believe there will be a tendency for the regulator to push for high rents (ie: "maximise the return on assets") and that achievement of our wider organisational purpose (including charitable and affordability purposes) will not be given as much weight by the regulator as by ourselves. Furthermore, the needs of the business for sustainability in the long term have to be recognised. What mechanism will there be for this long term view, especially in a climate where rent changes year on year are subject to separate control and regulation such that current year decisions can have a big impact on future rates of return.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Other,

Comments:

Is "improving performance" the same as "value for money"?

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Other,

Comments:

There is a strong place for narrative, especially when trying to interpret and communicate with audiences who are less financially literate or numerate. There is also a place for targets, but there need to be strong safeguards to ensure that pursuit of targets and metrics does not lead to poor decision-making, and in particular, on short term benefit at a cost to long term performance.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

No

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Other,

Comments:

There is a place for reporting on VFM, but we doubt that true comparability between organisations can be achieved through metrics, targets and KPIs. Statutory accounts are historic and backward-looking in the main, and not a good driver for change. The impact on audit reporting and cost of audit must also be considered.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Other,

Comments:

It is better to have the Code than not to have it, but until real businesses try to implement the Standard it probably won't be apparent how helpful the Code really is.

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No

#8

INCOMPLETE

Collector: Web Link 1 (Web Link)
Started: Thursday, September 28, 2017 9:57:28 AM
Last Modified: Thursday, September 28, 2017 9:57:52 AM
Time Spent: 00:00:23
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

test

Q2 Position in organisation (if applicable)

Respondent skipped this question

Q3 Organisation name (if applicable)

Respondent skipped this question

Q4 Your email address

test@test.co.uk

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Respondent skipped this question

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Respondent skipped this question

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Respondent skipped this question

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Respondent skipped this question

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Respondent skipped this question

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Respondent skipped this question

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Respondent skipped this question

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Respondent skipped this question

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Respondent skipped this question

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Respondent skipped this question

#9

INCOMPLETE

Collector: Web Link 1 (Web Link)
Started: Thursday, September 28, 2017 12:05:13 PM
Last Modified: Thursday, September 28, 2017 12:06:00 PM
Time Spent: 00:00:46
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Co-op Worker

Q3 Organisation name (if applicable)

New Longsight Housing Co-op

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Respondent skipped this question

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Respondent skipped this question

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Respondent skipped this question

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Respondent skipped this question

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Respondent skipped this question

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Respondent skipped this question

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Respondent skipped this question

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Respondent skipped this question

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Respondent skipped this question

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Respondent skipped this question

#10

INCOMPLETE

Collector: Web Link 1 (Web Link)
Started: Thursday, September 28, 2017 12:20:36 PM
Last Modified: Thursday, September 28, 2017 12:22:20 PM
Time Spent: 00:01:44
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

CEO

Q3 Organisation name (if applicable)

Chartford Housing Limited

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Respondent skipped this question

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Respondent skipped this question

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Respondent skipped this question

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Respondent skipped this question

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Respondent skipped this question

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Respondent skipped this question

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Respondent skipped this question

#11

INCOMPLETE

Collector: Web Link 1 (Web Link)
Started: Thursday, September 28, 2017 2:06:18 PM
Last Modified: Thursday, September 28, 2017 2:07:03 PM
Time Spent: 00:00:44
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Respondent skipped this question

Q3 Organisation name (if applicable)

Impact housing

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Respondent skipped this question

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

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Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Respondent skipped this question

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Respondent skipped this question

#12

INCOMPLETE

Collector: Web Link 1 (Web Link)
Started: Friday, September 29, 2017 8:39:53 AM
Last Modified: Friday, September 29, 2017 8:40:39 AM
Time Spent: 00:00:46
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

xxx

Q2 Position in organisation (if applicable)

Respondent skipped this question

Q3 Organisation name (if applicable)

Respondent skipped this question

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Respondent skipped this question

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

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Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

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Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Respondent skipped this question

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Respondent skipped this question

#13

INCOMPLETE

Collector: Web Link 1 (Web Link)
Started: Friday, September 29, 2017 9:39:56 AM
Last Modified: Friday, September 29, 2017 9:44:27 AM
Time Spent: 00:04:30
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

A

Q2 Position in organisation (if applicable)

AA

Q3 Organisation name (if applicable)

Aa

Q4 Your email address

A@a.com

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Respondent skipped this question

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

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Respondent skipped this question

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Respondent skipped this question

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Respondent skipped this question

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Respondent skipped this question

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Respondent skipped this question

#14

INCOMPLETE

Collector: Web Link 1 (Web Link)
Started: Friday, September 29, 2017 10:31:22 AM
Last Modified: Friday, September 29, 2017 10:31:45 AM
Time Spent: 00:00:22
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

fg

Q2 Position in organisation (if applicable)

Respondent skipped this question

Q3 Organisation name (if applicable)

Respondent skipped this question

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Respondent skipped this question

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

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Respondent skipped this question

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Respondent skipped this question

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Respondent skipped this question

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Respondent skipped this question

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Respondent skipped this question

#15

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Monday, October 02, 2017 1:36:33 PM
Last Modified: Monday, October 02, 2017 1:47:33 PM
Time Spent: 00:10:59
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Chair

Q3 Organisation name (if applicable)

Shepton Mallet United Charities

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

This is always qualified by the fact that our Charity is completely run by voluntary Trustees and "improvements" need to be for the obvious good of running the Charity by part timers.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

This is something we do all the time however in small Towns and villages reliable suppliers are at a premium and it is difficult to put unknown tradesmen to the test.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes,

Comments:

As an Almshouse Charity we are prescribed by our regulators, not to mention Funds.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes,

Comments:

Advice on positive outcomes elsewhere would be useful.

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes,

Comments:

Yes but again voluntary Trustees do not want to be overwhelmed by all this.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Other,

Comments:

Let's hear less of metrics and cut to the chase.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Other,

Comments:

Perhaps if we do not have to justify local answers that might not suit your definition.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

No,

Comments:

Too much reporting already. Our Accounts grow exponentially.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Other,

Comments:

Oh dear

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No

#16

INCOMPLETE

Collector: Web Link 1 (Web Link)
Started: Monday, October 02, 2017 2:23:02 PM
Last Modified: Monday, October 02, 2017 2:24:38 PM
Time Spent: 00:01:36
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Clerk

Q3 Organisation name (if applicable)

St Lawrence Hospital Charity

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Respondent skipped this question

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Respondent skipped this question

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Respondent skipped this question

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Respondent skipped this question

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Respondent skipped this question

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Respondent skipped this question

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Respondent skipped this question

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Respondent skipped this question

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Respondent skipped this question

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Respondent skipped this question

#17

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Wednesday, October 04, 2017 11:34:22 AM
Last Modified: Wednesday, October 04, 2017 1:31:20 PM
Time Spent: 01:56:58
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Chief Executive

Q3 Organisation name (if applicable)

King Street Housing

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Other,

Comments:

1.4 is vague, it could be seen as pushing providers towards selling more valuable stock in high demand areas. This may be appropriate on occasion but should not be a driving factor

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational

purposes?

Yes,
Comments:
But not to the detriment of the Organisations social purpose.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Other,

Comments:

some narrative is still required as metrics and targets often fail to fully capture social value and benefit.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Other,

Comments:

It is more likely that it will help to identify those failing to deliver. it will be important to have clear definitions to avoid the complaints of inconsistent reporting.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

No,

Comments:

No, if anything this moves the VFM report into a format that is not viewed by tenants and residents.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes,

Comments:

Yes, it helps focus the minds of the Board and Exec

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No

#18

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Friday, October 06, 2017 7:46:20 PM
Last Modified: Friday, October 06, 2017 8:06:48 PM
Time Spent: 00:20:28
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Chair of Trustees

Q3 Organisation name (if applicable)

Abbeyfield Lyme Regis (and District) Society Ltd.

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

Value for money ensures that tenants get the best possible standards at competitive rates.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

As a very small provider of social care within our community (we have a maximum of 10 residents) VfM is a significant element in our business plan to ensure that our non-profit organisation can offer a viable long term residence for the clients that we have.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes,

Comments:

We try to maintain the highest standard of accommodation for our clients at a competitive rate of charge so that we are able to be able to offer our facilities to clients with different financial means.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Other,

Comments:

We are a very small provider and for us there is very limited opportunities for us to improve the performance that we are able to provide in terms of numbers and financial outcomes.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

No,

Comments:

We are part of the national Abbeyfield Society and have rigorous standards, of finances, governance and performance standards to comply with already. We see those standards regularly reviewed and improved over time as both the Society and the client base have aspirational standards.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Respondent skipped this question

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

No,

Comments:

We are a voluntary board of Trustees who are already very well aware of the situation that we are in as a very small provider and complicating our accountancy system for the maximum of 10 clients that we serve would place an unnecessary extra burden on their time.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No

#19

INCOMPLETE

Collector: Web Link 1 (Web Link)
Started: Tuesday, October 10, 2017 1:37:12 PM
Last Modified: Tuesday, October 10, 2017 1:38:46 PM
Time Spent: 00:01:33
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Respondent skipped this question

Q3 Organisation name (if applicable)

Respondent skipped this question

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Respondent skipped this question

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Respondent skipped this question

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Respondent skipped this question

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Respondent skipped this question

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Respondent skipped this question

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Respondent skipped this question

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Respondent skipped this question

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Respondent skipped this question

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Respondent skipped this question

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Respondent skipped this question

#20

INCOMPLETE

Collector: Web Link 1 (Web Link)
Started: Tuesday, October 10, 2017 2:58:08 PM
Last Modified: Tuesday, October 10, 2017 2:58:30 PM
Time Spent: 00:00:21
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

er

Q2 Position in organisation (if applicable)

er

Q3 Organisation name (if applicable)

er

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Respondent skipped this question

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Respondent skipped this question

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Respondent skipped this question

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Respondent skipped this question

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Respondent skipped this question

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Respondent skipped this question

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Respondent skipped this question

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Respondent skipped this question

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Respondent skipped this question

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Respondent skipped this question

#21

INCOMPLETE

Collector: Web Link 1 (Web Link)
Started: Wednesday, October 11, 2017 8:53:07 AM
Last Modified: Wednesday, October 11, 2017 8:54:29 AM
Time Spent: 00:01:21
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

nn

Q2 Position in organisation (if applicable)

mm

Q3 Organisation name (if applicable)

nn

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Respondent skipped this question

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Respondent skipped this question

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Respondent skipped this question

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Respondent skipped this question

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Respondent skipped this question

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Respondent skipped this question

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Respondent skipped this question

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Respondent skipped this question

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Respondent skipped this question

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Respondent skipped this question

#22

INCOMPLETE

Collector: Web Link 1 (Web Link)
Started: Friday, October 13, 2017 7:56:57 AM
Last Modified: Friday, October 13, 2017 8:00:19 AM
Time Spent: 00:03:21
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Respondent skipped this question

Q3 Organisation name (if applicable)

Respondent skipped this question

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Respondent skipped this question

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Respondent skipped this question

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Respondent skipped this question

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Respondent skipped this question

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Respondent skipped this question

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Respondent skipped this question

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Respondent skipped this question

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Respondent skipped this question

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Respondent skipped this question

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Respondent skipped this question

#23

INCOMPLETE

Collector: Web Link 1 (Web Link)
Started: Friday, October 13, 2017 8:05:17 AM
Last Modified: Friday, October 13, 2017 8:18:33 AM
Time Spent: 00:13:16
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

PA

Q3 Organisation name (if applicable)

Respondent skipped this question

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Respondent skipped this question

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Respondent skipped this question

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Respondent skipped this question

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Respondent skipped this question

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Respondent skipped this question

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Respondent skipped this question

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Respondent skipped this question

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Respondent skipped this question

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Respondent skipped this question

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Respondent skipped this question

#24

INCOMPLETE

Collector: Web Link 1 (Web Link)
Started: Monday, October 16, 2017 8:11:13 AM
Last Modified: Monday, October 16, 2017 8:11:49 AM
Time Spent: 00:00:35
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Policy and Research Manager

Q3 Organisation name (if applicable)

YMCA England & Wales

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Respondent skipped this question

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Respondent skipped this question

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Respondent skipped this question

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Respondent skipped this question

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Respondent skipped this question

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Respondent skipped this question

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Respondent skipped this question

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Respondent skipped this question

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Respondent skipped this question

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Respondent skipped this question

#25

INCOMPLETE

Collector: Web Link 1 (Web Link)
Started: Thursday, October 19, 2017 1:02:13 PM
Last Modified: Thursday, October 19, 2017 1:02:47 PM
Time Spent: 00:00:33
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

ads

Q2 Position in organisation (if applicable)

Respondent skipped this question

Q3 Organisation name (if applicable)

Respondent skipped this question

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Respondent skipped this question

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Respondent skipped this question

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Respondent skipped this question

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Respondent skipped this question

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Respondent skipped this question

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Respondent skipped this question

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Respondent skipped this question

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Respondent skipped this question

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Respondent skipped this question

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Respondent skipped this question

#26

INCOMPLETE

Collector: Web Link 1 (Web Link)
Started: Thursday, October 19, 2017 12:18:40 PM
Last Modified: Thursday, October 19, 2017 1:05:37 PM
Time Spent: 00:46:56
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

Test

Q2 Position in organisation (if applicable)

Respondent skipped this question

Q3 Organisation name (if applicable)

Respondent skipped this question

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Respondent skipped this question

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Respondent skipped this question

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Respondent skipped this question

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Respondent skipped this question

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Respondent skipped this question

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Respondent skipped this question

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Respondent skipped this question

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Respondent skipped this question

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Respondent skipped this question

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Respondent skipped this question

#27

INCOMPLETE

Collector: Web Link 1 (Web Link)
Started: Monday, October 23, 2017 10:31:47 AM
Last Modified: Monday, October 23, 2017 10:32:03 AM
Time Spent: 00:00:16
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

.

Q2 Position in organisation (if applicable)

Respondent skipped this question

Q3 Organisation name (if applicable)

Respondent skipped this question

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Respondent skipped this question

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Respondent skipped this question

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Respondent skipped this question

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Respondent skipped this question

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Respondent skipped this question

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Respondent skipped this question

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Respondent skipped this question

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Respondent skipped this question

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Respondent skipped this question

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Respondent skipped this question

#28

INCOMPLETE

Collector: Web Link 1 (Web Link)
Started: Monday, October 23, 2017 12:28:20 PM
Last Modified: Monday, October 23, 2017 12:28:56 PM
Time Spent: 00:00:35
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Respondent skipped this question

Q3 Organisation name (if applicable)

Respondent skipped this question

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Respondent skipped this question

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Respondent skipped this question

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Respondent skipped this question

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Respondent skipped this question

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Respondent skipped this question

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Respondent skipped this question

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Respondent skipped this question

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Respondent skipped this question

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Respondent skipped this question

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Respondent skipped this question

#29

INCOMPLETE

Collector: Web Link 1 (Web Link)
Started: Tuesday, October 24, 2017 7:43:27 AM
Last Modified: Tuesday, October 24, 2017 7:44:17 AM
Time Spent: 00:00:49
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Chief Executive

Q3 Organisation name (if applicable)

Franklands Village Housing Association

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Respondent skipped this question

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Respondent skipped this question

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Respondent skipped this question

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Respondent skipped this question

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Respondent skipped this question

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Respondent skipped this question

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Respondent skipped this question

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Respondent skipped this question

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Respondent skipped this question

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Respondent skipped this question

#30

INCOMPLETE

Collector: Web Link 1 (Web Link)
Started: Thursday, October 26, 2017 12:34:51 PM
Last Modified: Thursday, October 26, 2017 12:35:33 PM
Time Spent: 00:00:41
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

x

Q2 Position in organisation (if applicable)

Respondent skipped this question

Q3 Organisation name (if applicable)

Respondent skipped this question

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Respondent skipped this question

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Respondent skipped this question

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Respondent skipped this question

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Respondent skipped this question

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Respondent skipped this question

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Respondent skipped this question

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Respondent skipped this question

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Respondent skipped this question

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Respondent skipped this question

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Respondent skipped this question

#31

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Monday, October 30, 2017 10:08:34 AM
Last Modified: Monday, October 30, 2017 10:46:05 AM
Time Spent: 00:37:30
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Executive Director of Finance

Q3 Organisation name (if applicable)

Aldwyck Housing Group

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard? **Yes**

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,
Comments:
The Board noted that measuring some strategic outcomes is not always accurately possible. This should not deter the measuring of the outcomes, merely to recognise that direct comparability to prior periods, or other HAs, needs to be reflected upon.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational

purposes?

Yes

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes,

Comments:

The Board noted that it would be useful to be able to seek further guidance should that be appropriate. It may also be helpful to provide an FAQ's (frequently asked questions) area so that common areas of guidance provided to HAs could be made available and updated as appropriate.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

The Board agreed, but noted that there is a risk the specific metrics will be seen by others as more important than other metrics. Several Board members noted that customer focus and social impact might be seen as of lesser importance, with the risk that less attention is paid to these areas.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Yes,

Comments:

The Board broadly agreed, but noted that primarily focusing on targets might be to the detriment of other more cultural aspects of VfM.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Other,

Comments:

Whilst the Board welcomed the proposal to report just once in the annual accounts, they did not feel there would be any significant change in the focus from the Board. The proposed changes, together with the requirement for auditors to review the data, would be expected to drive consistency and comparability to stakeholders.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes,

Comments:

The Board noted that it would be useful to be able to seek further guidance should that be appropriate. It may also be helpful to provide an FAQ's (frequently asked questions) area so that common areas of guidance provided to HAs could be made available and updated as appropriate.

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No

#32

INCOMPLETE

Collector: Web Link 1 (Web Link)
Started: Tuesday, October 31, 2017 3:08:00 PM
Last Modified: Tuesday, October 31, 2017 3:09:04 PM
Time Spent: 00:01:03
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Deputy CEO

Q3 Organisation name (if applicable)

Adactus Housing Group Ltd

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Respondent skipped this question

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Respondent skipped this question

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Respondent skipped this question

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Respondent skipped this question

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Respondent skipped this question

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Respondent skipped this question

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Respondent skipped this question

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Respondent skipped this question

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Respondent skipped this question

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Respondent skipped this question

#33

INCOMPLETE

Collector: Web Link 1 (Web Link)
Started: Tuesday, October 31, 2017 4:10:15 PM
Last Modified: Tuesday, October 31, 2017 4:13:11 PM
Time Spent: 00:02:56
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Respondent skipped this question

Q3 Organisation name (if applicable)

Respondent skipped this question

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Respondent skipped this question

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Respondent skipped this question

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Respondent skipped this question

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Respondent skipped this question

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Respondent skipped this question

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Respondent skipped this question

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Respondent skipped this question

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Respondent skipped this question

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Respondent skipped this question

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Respondent skipped this question

#34

INCOMPLETE

Collector: Web Link 1 (Web Link)
Started: Thursday, November 02, 2017 9:51:15 AM
Last Modified: Thursday, November 02, 2017 9:51:47 AM
Time Spent: 00:00:31
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Public Affairs Advisor

Q3 Organisation name (if applicable)

Respondent skipped this question

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Respondent skipped this question

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Respondent skipped this question

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Respondent skipped this question

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Respondent skipped this question

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Respondent skipped this question

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Respondent skipped this question

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Respondent skipped this question

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Respondent skipped this question

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Respondent skipped this question

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Respondent skipped this question

#35

INCOMPLETE

Collector: Web Link 1 (Web Link)
Started: Thursday, November 02, 2017 10:18:42 AM
Last Modified: Thursday, November 02, 2017 10:19:16 AM
Time Spent: 00:00:33
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Respondent skipped this question

Q3 Organisation name (if applicable)

Respondent skipped this question

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Respondent skipped this question

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Respondent skipped this question

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Respondent skipped this question

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Respondent skipped this question

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Respondent skipped this question

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Respondent skipped this question

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Respondent skipped this question

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Respondent skipped this question

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Respondent skipped this question

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Respondent skipped this question

#36

INCOMPLETE

Collector: Web Link 1 (Web Link)
Started: Thursday, November 02, 2017 12:14:03 PM
Last Modified: Thursday, November 02, 2017 12:17:13 PM
Time Spent: 00:03:10
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Financial Controller

Q3 Organisation name (if applicable)

Golden Lane Housing

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Respondent skipped this question

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Respondent skipped this question

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Respondent skipped this question

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Respondent skipped this question

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Respondent skipped this question

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Respondent skipped this question

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Respondent skipped this question

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Respondent skipped this question

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Respondent skipped this question

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Respondent skipped this question

#37

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Thursday, November 02, 2017 11:42:09 AM
Last Modified: Thursday, November 02, 2017 2:26:46 PM
Time Spent: 02:44:36
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Head of Strategy & Regulation

Q3 Organisation name (if applicable)

Accent Group

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

Yes, we particularly support the combination of the regulator's VFM metrics with providers own VFM targets, based on their strategic objectives. This will ensure that the approach to delivering VFM is strategic, and that the responsibility sits with the board. This combination provides the right structure to demonstrate to all stakeholders how we are delivering VFM. We found paragraph 3.3 particularly helpful in clarifying this approach. The proposed code supports this strategic, outcome focussed approach except for paragraphs 17 and 18, which are detailed and prescriptive. The focus on absolute cost inputs would also divert attention from the objective to ensure a strategic, outcome-focussed approach.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

However, we note that this could widen the scope of the regulator to cover non-RP activities, and would ask if that is the intention of the regulator?

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes,

Comments:

Yes, and we think that the emphasis on outcomes is helpful in ensuring that organisations are not driven to focus solely on financial measures.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

No,

Comments:

In our view Boards should remain strategic. Although they should retain a line of sight across the business as a whole they should not routinely consider operational issues. This should only be the case when they are impacting of delivery of the strategic objectives.

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Other,

Comments:

As stated in our response to question 1 we think that whilst overall this is clear and helpful, paragraphs 17 and 18 could also risk the code being too prescriptive and input focussed. This would contradict the objective to ensure an approach to VFM which fits within the organisations own strategic context.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

Yes. We may also still choose to complete a self-assessment based on our own strategic targets which can demonstrate to a range of stakeholders that we are achieving VFM.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Yes,

Comments:

Yes, as it will drive year on year improvement. Critical to the success of this will be the flexibility to include our own metrics as additional indicators of VFM.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Other,

Comments:

Partially. In and of itself reporting in the accounts won't increase the Board focus on VFM, but it will ensure transparency for stakeholders when combined with other internal controls.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Other,

Comments:

As already stated we believe that overall the code is clear and supportive of the objectives for the VFM standard. However, para 17/18 seemed contrary to the strategic focussed approach. They seemed to be detailed, prescriptive and would encourage an approach focussed on resource inputs rather than outcomes.

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No

#38

INCOMPLETE

Collector: Web Link 1 (Web Link)
Started: Friday, November 03, 2017 10:46:30 AM
Last Modified: Friday, November 03, 2017 10:47:15 AM
Time Spent: 00:00:44
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Public Affairs Flagship

Q3 Organisation name (if applicable)

Flagship

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Respondent skipped this question

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Respondent skipped this question

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Respondent skipped this question

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Respondent skipped this question

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Respondent skipped this question

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Respondent skipped this question

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Respondent skipped this question

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Respondent skipped this question

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Respondent skipped this question

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Respondent skipped this question

#39

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Friday, November 03, 2017 1:48:32 PM
Last Modified: Friday, November 03, 2017 1:58:10 PM
Time Spent: 00:09:37
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Director of Strategic Planning

Q3 Organisation name (if applicable)

YMCA Fairthorne Group

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?**No,**

Comments:

I believe these objectives place cost reduction at the heart, instead of achieving the right outcomes and quality for social housing tenants.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

No,

Comments:

We are charity and strategic outcomes are about achieving a positive change in society. We then calculate and plan how this will be resourced. This process inevitably involves value for money exercises, but pursuing value for money as a standalone objective is likely to lead to cost reduction to be a deciding factor above pursuing positive outcomes. We support young people. Achieving positive outcomes is expensive, unpredictable, and resulting change is not linear. It would also discourage boards from embarking on transformational change and development opportunities as it would introduce nervousness about trying something new, or something that would not achieve a financial return in a very short time.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

No,

Comments:

This is how you displace people from their homes via gentrification, so no. We house people in communities and help them regain contact with families. Selling our properties does not achieve positive outcomes to those communities.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

No,

Comments:

Because standardised metrics create homogeneity and social housing is diverse, operating in diverse communities with diverse needs.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

No,

Comments:

It will achieve cost reduction. This is not value for money. It will degrade quality and prevent investment. In a sector which is already hugely threatened, where costs are increasing year on year but income reducing, this is a punitive approach.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

No,

Comments:

I think it will only lead to pressure to reduce costs at any expense.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes,

Comments:

A code of practice would be useful as the quality of VFM reports is vague at the moment, it is difficult to benchmark.

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No

#40

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Friday, November 10, 2017 10:34:31 AM
Last Modified: Friday, November 10, 2017 11:58:39 AM
Time Spent: 01:24:07
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Chief Executive

Q3 Organisation name (if applicable)

Teign Housing

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

Allowing individual providers to tie VfM into their strategic objectives should be part of the strategic direction of an organisation

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

A more outcome focused approach would be welcome.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes,

Comments:

Maximising the financial return should be consistent with the organisations purpose as it will also allow the charitable and social objectives to be met in the longer term

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes,

Comments:

Although this should not be about a focus on compliance with a standard but how the improvement in performance best serves the business and its customers

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

Metrics should be supported with a brief narrative when required to allow a full understanding of an organisations awareness of the performance against the metrics and targets

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Yes,

Comments:

The principle of a target based approach is sound however there is a risk that if the focus is solely on the VfM metrics as detailed in the technical note then it will be a purely financial (with a small amount of development delivery) which will may not evidence the requirement in the proposed standard of "a strong focus on how value for money is to be achieved in meeting the organisation's objectives"

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Other,

Comments:

This may help with some stakeholders i.e. funders however the annual report would be a better way to communicate with customers.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes,

Comments:

This will be very useful

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No

#41

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Tuesday, November 14, 2017 3:53:28 PM
Last Modified: Tuesday, November 14, 2017 3:55:11 PM
Time Spent: 00:01:43
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

CEO

Q3 Organisation name (if applicable)

Local Space

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard? **Yes**

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach? **Yes**

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes? **Yes**

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money? **Yes**

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved? **Yes**

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach? **Yes**

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money? **Yes**

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders? **Yes**

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met? **Yes**

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity? **No**

#42

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Tuesday, November 14, 2017 4:03:49 PM
Last Modified: Tuesday, November 14, 2017 4:07:21 PM
Time Spent: 00:03:32
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Community Housing Manager

Q3 Organisation name (if applicable)

Co-operative Housing in Partnership

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard? **Yes**

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach? **Yes**

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes? **Yes**

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money? **Yes**

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved? **Yes**

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach? **Yes**

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money? **Yes**

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders? **Yes**

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met? **Yes**

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity? **No**

#43

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Wednesday, November 15, 2017 9:32:00 AM
Last Modified: Wednesday, November 15, 2017 9:38:45 AM
Time Spent: 00:06:44
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Governance & Assurance Manager

Q3 Organisation name (if applicable)

livin

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard? **Yes**

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach? **Yes**

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Other,

Comments:

"Maximising financial return" does not come across as a clear objective within the proposed Value for Money Standard. The standard has as its objective "achieving value for money", which we agree is consistent with the achievement of the organisation's wider organisational purposes, but which can differ substantially from "maximising financial return". If it is intended that maximising financial return should be an objective within the standard, it would be helpful if the the standard could be clarified to reflect this.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Other,

Comments:

More specifically, we agree that Boards should consider and focus on the full range of strategic issues, and should receive assurance over operational performance, in line with the obligation set out in the NHF Code of Governance to ensure that the organisation operates effectively, efficiently and economically.

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes,

Comments:

The Code does provide clear ways in which registered providers could achieve compliance with the standard. However, the Code places emphasis on achieving this (paragraphs 19 and 20) through mergers, partnerships and significant restructures. The HCA's own data has indicated that there is no correlation between organisational size and efficiency, and that increasing the size of organisations will not necessarily result in better value for money being achieved.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

We believe that this will allow better comparability between organisations and can be provided more efficiently than the existing narrative approach.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Yes,

Comments:

We agree that the proposed targets-based approach will help associations to focus on the bigger picture and provide a clear direction for the sector.

| | |
|--|---|
| <p>Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?</p> | <p>Other, Comments:</p> <p>Both the existing and proposed Value for Money standards require information on Value for Money to be reported in the accounts. In accordance with the existing standard, Boards already undertake a retrospective review of the year’s achievements in terms of value for money during the accounts preparation period, and we do not envision significant changes to this process as a result of the revised standard. The revised, standardised metrics are considered likely to drive transparency, consistency and comparability for stakeholders.</p> |
| <p>Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?</p> | <p>Yes</p> |
| <p>Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?</p> | <p>No</p> |

#44

INCOMPLETE

Collector: Web Link 1 (Web Link)
Started: Wednesday, November 15, 2017 10:12:51 AM
Last Modified: Wednesday, November 15, 2017 10:14:15 AM
Time Spent: 00:01:24
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Chairman

Q3 Organisation name (if applicable)

Small Heath Park Housing Co-operative Ltd

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Respondent skipped this question

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Respondent skipped this question

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Respondent skipped this question

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Respondent skipped this question

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Respondent skipped this question

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Respondent skipped this question

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Respondent skipped this question

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Respondent skipped this question

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Respondent skipped this question

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Respondent skipped this question

#45

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Wednesday, November 15, 2017 12:21:39 PM
Last Modified: Wednesday, November 15, 2017 12:31:26 PM
Time Spent: 00:09:47
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Respondent skipped this question

Q3 Organisation name (if applicable)

Respondent skipped this question

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

Providers should be required to clearly articulate their strategic objectives, demonstrating their approach to achieving VFM within these objectives and setting measurable targets that demonstrate how they are performing in the context of their own business and in comparison with others

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Other,

Comments:

I do agree with this but it should not be a primary object over delivering the social ethic of the organisation

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

the narrative has proved to be time consuming and expensive without necessarily improving VfM

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Yes

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Yes

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No

#46

INCOMPLETE

Collector: Web Link 1 (Web Link)
Started: Wednesday, November 15, 2017 1:02:43 PM
Last Modified: Wednesday, November 15, 2017 1:06:29 PM
Time Spent: 00:03:46
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

sfsdf

Q2 Position in organisation (if applicable)

Respondent skipped this question

Q3 Organisation name (if applicable)

Respondent skipped this question

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Respondent skipped this question

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Respondent skipped this question

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Respondent skipped this question

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Respondent skipped this question

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Respondent skipped this question

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Respondent skipped this question

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Respondent skipped this question

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Respondent skipped this question

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Respondent skipped this question

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Respondent skipped this question

#47

INCOMPLETE

Collector: Web Link 1 (Web Link)
Started: Wednesday, November 15, 2017 1:28:31 PM
Last Modified: Wednesday, November 15, 2017 1:30:37 PM
Time Spent: 00:02:06
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Housing Services Director

Q3 Organisation name (if applicable)

Arneway Housing Co-op

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Respondent skipped this question

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Respondent skipped this question

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Respondent skipped this question

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Respondent skipped this question

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Respondent skipped this question

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Respondent skipped this question

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Respondent skipped this question

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Respondent skipped this question

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Respondent skipped this question

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Respondent skipped this question

#48

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Thursday, November 16, 2017 11:33:49 AM
Last Modified: Thursday, November 16, 2017 11:37:21 AM
Time Spent: 00:03:32
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

CEO

Q3 Organisation name (if applicable)

Easy Housing Association

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,
Comments:
Yes We totally agree

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes,

Comments:

It is a great help to use it as a benchmark

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Yes

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Yes

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No

#49

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Thursday, November 16, 2017 12:19:32 PM
Last Modified: Thursday, November 16, 2017 12:23:15 PM
Time Spent: 00:03:43
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Operations Manager

Q3 Organisation name (if applicable)

Falcon Housing Association CIC

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard? **Yes**

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach? **Yes**

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes? **Yes**

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money? **Yes**

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved? **Yes**

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach? **Yes**

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money? **Yes**

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders? **Yes**

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met? **Yes**

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity? **No**

#50

INCOMPLETE

Collector: Web Link 1 (Web Link)
Started: Wednesday, November 15, 2017 11:36:54 AM
Last Modified: Thursday, November 16, 2017 12:47:39 PM
Time Spent: Over a day
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Chief Executive

Q3 Organisation name (if applicable)

Franklands Village Housing Association

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Respondent skipped this question

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Respondent skipped this question

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Respondent skipped this question

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Respondent skipped this question

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Respondent skipped this question

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Respondent skipped this question

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Respondent skipped this question

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Respondent skipped this question

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Respondent skipped this question

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Respondent skipped this question

#51

INCOMPLETE

Collector: Web Link 1 (Web Link)
Started: Thursday, November 16, 2017 5:58:21 PM
Last Modified: Thursday, November 16, 2017 5:59:07 PM
Time Spent: 00:00:45
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Head of Finance

Q3 Organisation name (if applicable)

Housing & Care 21

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Respondent skipped this question

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Respondent skipped this question

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Respondent skipped this question

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Respondent skipped this question

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Respondent skipped this question

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Respondent skipped this question

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Respondent skipped this question

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Respondent skipped this question

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Respondent skipped this question

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Respondent skipped this question

#52

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Friday, November 17, 2017 8:36:01 AM
Last Modified: Friday, November 17, 2017 8:42:25 AM
Time Spent: 00:06:24
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Group Company Secretary

Q3 Organisation name (if applicable)

Your Housing Group

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

Yes, we agree with the objectives for revising the VFM standard and particularly the embedding of a strategic approach within businesses and encouraging investment in existing and new homes.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

No,

Comments:

We agree that delivering value for money is integral to any business, the best way to deliver this is to embed value for money into strategies so that as the strategic objectives are delivered the VFM objectives are too.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

No,

Comments:

Registered Providers should focus primarily on achieving the organisation's purposes and should seek to do this in a way which delivers value for money. This may involve maximising the financial return from their resources and assets, but this must be balanced against any potential risks and the wider social purpose of the organisation.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Other,

Comments:

Boards should consider value for money when developing and implementing their strategies and when deciding on operational issues.

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes,

Comments:

Yes, the Code is clear on what types of things could be included in a rigorous appraisal.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

Yes, the move away from wide-ranging narratives will remove some of the administrative burden on RPs and the use of metrics and targets will make reporting clearer and easier, which in itself will provide better value for money. The use of metrics will also allow easier comparison between organisations, although it's important that it does not just drive a 'race for the bottom' and that RPs are able to determine what is an appropriate level for them and that quality and service provision to customers, remain important considerations.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Other,

Comments:

Embedding value for money within strategies will help drive delivery. Value for Money targets are fine but their delivery should be based on the delivery of the business strategies and not additional to it.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

No,

Comments:

No, it is compliance with the standard which focuses Boards. Good Boards already have a culture of considering value for money in their decision making. Most Boards already report on Value for Money within their annual report and accounts so this is unlikely to increase Board focus.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes,

Comments:

It is a useful tool

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No

#53

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Friday, November 17, 2017 9:34:57 AM
Last Modified: Friday, November 17, 2017 9:55:00 AM
Time Spent: 00:20:03
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Finance Director

Q3 Organisation name (if applicable)

Two Saints Limited

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard? **Yes**

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach? **Yes**

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes,

Comments:

Financial returns will vary depending on the nature of the buildings and services provided, particularly for supported and sheltered housing. The assessment of these returns must be in the context of any specialism and not measured against standard general needs returns or registered providers with large development programmes and loan books to service.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

With a caveat that the metrics proposed need to take account of small, specialist providers who provide a larger proportion of their stock from short term lease arrangements. The rents payable are currently included as operating costs and therefore impact on operating surplus.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Yes

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Other,

Comments:

In principal including the value for money report in the accounts is a good one as long as it further aids the readers understanding of the organisation. There may be an issue for small, specialist supported housing providers who have a larger proportion of rents to pay for leased property to compare some of the proposed metrics.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No

#54

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Friday, November 17, 2017 9:01:29 AM
Last Modified: Friday, November 17, 2017 11:19:09 AM
Time Spent: 02:17:39
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

chief executive

Q3 Organisation name (if applicable)

north hertfordshire homes

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

our ability as individual businesses and a sector to achieve greater transparency in this area will be increasingly important if we are to maintain/build trust with customers, stakeholders and government.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

it is for boards to determine the strategic direction of the businesses that they govern, that responsibility has to include the delivery of value for money/efficiency.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes,

Comments:

there is a housing crisis and our social purpose is to deliver the homes in response to that crisis - that means seating assets and ensuring that resources are used efficiently.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes,

Comments:

the statement includes the word operational - obviously there is a the balance to be achieved between strategic and operational. If Boards are concerned about a key area then they should have a deep dive.

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

numbers speak louder than words.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Yes,

Comments:

targets that relate to the specific business should drive delivery but we all know that targets can drive sub-optimal outcomes. The measures adopted need to be aligned with the behaviours that the business needs to drive to deliver the strategy that the board has determined.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Yes,

Comments:

It certainly should - good boards doing a good job should do this already, i.e. have a focus on value for money. Making it a clear expectation makes clear where the bar is set.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No

#55

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Friday, November 17, 2017 1:06:11 PM
Last Modified: Friday, November 17, 2017 1:35:29 PM
Time Spent: 00:29:18
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Chief Executive

Q3 Organisation name (if applicable)

Stoll

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

No,

Comments:

VFM is, of course, an integral part of Boards running their business but do I think it will mean they are more outcome-focussed in their approach? No. I believe that my Board is very able to set their own outcome-focussed strategy.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes,

Comments:

I have no problem that Grant or other benefits should be contingent on being as outcome-focussed as possible, but I do not believe that the Regulator should be making that judgement and 'failing' organisations for not doing so as their strategy might be different - although I completely support a strategy that means building as many good homes as possible.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Other,

Comments:

Not especially - and I worry that a smaller Housing Association may not have the resources, knowledge or attitude to carry out such an appraisal either. It could lead to a lot of work for consultants and no extra homes.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

No,

Comments:

Focusing minds upon building houses and vfm is great, but I think it is unlikely that it will increase houses built or make a significant difference to how organisations administer their expenditure.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

No

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

No,

Comments:

We have done consistent value for money statements so far and I don't believe that it has focused the minds of the Board so far on this issue, so I cannot see how these changes will manage it either.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Other,

Comments:

Yes - although the value for money metrics are quite complicated!

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No

#56

INCOMPLETE

Collector: Web Link 1 (Web Link)
Started: Sunday, November 19, 2017 4:35:34 PM
Last Modified: Sunday, November 19, 2017 4:36:19 PM
Time Spent: 00:00:45
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Respondent skipped this question

Q3 Organisation name (if applicable)

Respondent skipped this question

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Respondent skipped this question

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Respondent skipped this question

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Respondent skipped this question

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Respondent skipped this question

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Respondent skipped this question

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Respondent skipped this question

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Respondent skipped this question

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Respondent skipped this question

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Respondent skipped this question

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Respondent skipped this question

#57

INCOMPLETE

Collector: Web Link 1 (Web Link)
Started: Monday, November 20, 2017 12:06:18 PM
Last Modified: Monday, November 20, 2017 12:07:24 PM
Time Spent: 00:01:05
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Member

Q3 Organisation name (if applicable)

Willesden Green Housing Co-operative Limited

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Respondent skipped this question

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Respondent skipped this question

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Respondent skipped this question

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Respondent skipped this question

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Respondent skipped this question

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Respondent skipped this question

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Respondent skipped this question

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Respondent skipped this question

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Respondent skipped this question

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Respondent skipped this question

#58

INCOMPLETE

Collector: Web Link 1 (Web Link)
Started: Monday, November 20, 2017 12:24:58 PM
Last Modified: Monday, November 20, 2017 12:25:44 PM
Time Spent: 00:00:45
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Consultant

Q3 Organisation name (if applicable)

LCH

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Respondent skipped this question

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Respondent skipped this question

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Respondent skipped this question

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Respondent skipped this question

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Respondent skipped this question

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Respondent skipped this question

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Respondent skipped this question

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Respondent skipped this question

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Respondent skipped this question

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Respondent skipped this question

#59

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Monday, November 20, 2017 12:56:20 PM
Last Modified: Monday, November 20, 2017 1:27:23 PM
Time Spent: 00:31:02
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Assistant Director

Q3 Organisation name (if applicable)

TCUK Homes RP No 4756

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

The objectives of driving continuous improvement, embedding VfM within business, encouraging investment in both existing and new housing supply and enhancing consistency, comparability and transparency of VfM reporting, are all relevant and appropriate.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

We welcome the focus on outcomes and targets and the move away from self-assessment. The adoption of a common set of metrics should facilitate a more consistent approach across the Housing Sector.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes,

Comments:

We recognise the need to maximise our financial return and remain consistent with the achievement of our wider organisational purposes. A key requirement for any business to succeed is to maintain its viability. Our current strategic objectives include 'run an efficient business' and 'invest in people and communities'. TCUK Homes is part of a national charity (Changing Lives) providing help and assistance to vulnerable people with complex needs and we do not want to lose sight of our social purpose, but at the same time recognise that we have to maintain a viable business to achieve our objectives.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes,

Comments:

It is acknowledged that VfM must be at the heart of everything we do, which requires a focus at both operational and strategic level.

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes,

Comments:

We welcome the provision of a Code of Practice to assist an understanding of the regulator's expectations. The relevant section in the guidance does not really tell us anything new, but we do not have any issue with the text, which 'says what it needs to say'.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

We welcome this proposal and it makes sense to adopt a common suite of metrics derived from annual audited accounts. In our case, some of the proposed metrics will not be relevant to TCUK Homes as debt liability sits with the parent organisation, Changing Lives and not with the Registered Provider. A further observation is whether the full suite of metrics should apply to small registered housing providers such as ourselves, as some may not be relevant, e.g. New supply delivered %, may not be relevant to all small registered providers, some of whom are not engaged in the delivery of new supply. This will limit the impact of some of the metrics and caution will be required in undertaking any comparative analysis, to ensure that any benchmarking of performance is focused on peer group organisations to ensure that it is meaningful.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Yes,

Comments:

It makes sense to adopt a targets based approach and we welcome the flexibility for our Board to determine targets that are relevant to our business, which is aligned to a co-regulatory approach.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Yes,

Comments:

Value for money is already an integral element within TCUK Homes annual accounts and the adoption and inclusion of the proposed VfM metrics along with defined targets will further assist our Board in scrutinising performance. This should help to drive transparency, consistency and comparability for stakeholders.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes,

Comments:

The Code of Practice is a welcome addition to facilitate a wider understanding of what is required. The use of examples to aid an understanding of specific requirements is helpful, though they are limited in number and a few more practical examples would be helpful, e.g. paragraph 16.

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No,

Comments:

No comments.

#60

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Wednesday, October 18, 2017 8:04:28 AM
Last Modified: Monday, November 20, 2017 6:56:45 PM
Time Spent: Over a month
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Director of Finance

Q3 Organisation name (if applicable)

Coastline Housing Limited

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

Point A and focus on corporate objectives first provides a better link into vfm thinking and makes the process follow the point that vfm needs to be embedded not a separate strategy. Point C - some providers (specialists) may not have a range of housing to meet diverse needs. The regulators wider responsibility is not the responsibility of individual providers and we would suggest amending the wording to enhance the valuing of the all providers. Main observation is that the phrase "that meet a range of needs" could be removed. Point D - optimal is a new word in the standard and overall this section is short of specifics. Adding in "strive to acheive optimal benefit" would be beneficial.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

Value for money needs to be considered over the period of corporate planning and in terms of longer term legacy to strike a balance between delivery of shorter and longer terms goals and operational performance. In so far as references to value for money reflect "running the business well" then a focus on value for money is entirely correct and is an integral part of delivering a strategic customer focussed approach.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes,

Comments:

Providing that financial return may need to include an estimation of social value returns and be clearly articulated both in terms of expectation and delivery then yes we agree that RP's should maximise financial returns in line with their organisational purpose. Other financial investments such as market sale housing, market rent and energy production investments should be subject to clear financial returns parameters and comparable evidence in relation to performance should be provided. Measurement needs to be mindful of accounting in reporting performance of different businesses sectors. E.g. social housing lettings 40% Gross Margin - does not include capitalised repairs whereas an Open Market Sale Gross Margin of 25% includes a wider range of costs.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes,

Comments:

These amendments are more business orientated and represent an improvement on the previous standard.

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes,

Comments:

Expectations of the elements of assessment for business appraisal are clearly articulated. Further detail could be added to the technical notes if providers do not provide the evidence of the elements suggested by the standard.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

Recent information from the sector scorecard and the HCA regression analysis work provides a framework of measurement for providers to articulate their performance against and is a significant enhancement on more narrative statements,

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Other,

Comments:

Setting targets is a reasonable assumption for improving value for money but the impact of differing accounting practice makes some measures more challenging to set a target for. The setting of targets based primarily on published accounting results may also have an undesired effect by focussing on presentational elements rather than underlying business performance improvement. Setting the right framework as part of the technical note and code of practice will be of paramount importance to whether targets are meaningful and therefore useful or not in delivering value for money.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Yes,

Comments:

Integration into the accounts and the audit requirement that accompanies this along with specific performance metrics being provided does contribute to creating an environment with greater transparency and consistency for stakeholders.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes,

Comments:

Additional narrative is helpful and can be revised more readily than a standard to reflect more practical examples where required.

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No

#61

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Tuesday, November 21, 2017 10:20:35 AM
Last Modified: Tuesday, November 21, 2017 10:57:56 AM
Time Spent: 00:37:21
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Chief Executive

Q3 Organisation name (if applicable)

Cirencester Housing Limited

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Other,

Comments:

We agree with the objectives. However, we would welcome the objectives specifically identifying encouragement of investment in delivery of charitable objectives, if applicable, based on quantifiable, outcome based social benefit.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Other,

Comments:

Non-profit and charitable organisations need to consider beneficiaries and organisational purpose. We are concerned that lack of considering social return on investment may have a detrimental impact on improving the social-economic well being of social housing tenants. It would be helpful if the standard provides guidance to the boards on what should be demonstrated when deciding that maximising financial return is inconsistent with achievement of the organisation's wider purposes.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Other,

Comments:

The Code is unclear about 'underperformance' as statistically there will always be underperforming organisations across the bell curve. If an organisation is in the lower quartile compared to peers, is it appropriate for the board to acknowledge and explain why this is acceptable to the organisation and as such have not plans to improve?

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

Yes, as supplemented by narratives explaining the organisation's specific performance against targets and benchmarks.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Other,

Comments:

Metrics and targets drive focused behaviour in that specific area being measured. Also, it is natural for organisations to be seen as being successful so as to escape scrutiny and a 'blame' culture. This usually results in setting targets that are achievable instead of stretching the organisation to challenge itself by setting stretch targets. We do agree with measuring performance against benchmarks and goals as we can learn from actual performance and reflect this against our strategic and organisational objectives to hold ourselves to account, improve and if necessary, adjust our goals as appropriate.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Yes

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Other,

Comments:

It would be helpful to boards if the Code recognises that standard metrics are not the only metrics the organisation should set targets for and monitor. It would also be helpful to recognise that an organisation may not always meet its targets and they may need to change targets, but they need to understand and explain why from a strategic and value for money perspective.

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No

#62

INCOMPLETE

Collector: Web Link 1 (Web Link)
Started: Tuesday, November 21, 2017 6:54:05 PM
Last Modified: Tuesday, November 21, 2017 6:59:25 PM
Time Spent: 00:05:19
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Chief Financial Officer

Q3 Organisation name (if applicable)

bpha Limited

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Respondent skipped this question

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Respondent skipped this question

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Respondent skipped this question

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Respondent skipped this question

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Respondent skipped this question

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Respondent skipped this question

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Respondent skipped this question

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Respondent skipped this question

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Respondent skipped this question

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Respondent skipped this question

#63

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Wednesday, November 22, 2017 11:00:00 AM
Last Modified: Wednesday, November 22, 2017 11:06:03 AM
Time Spent: 00:06:02
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Policy, PR & Investment Manager

Q3 Organisation name (if applicable)

Yorkshire Coast Homes

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

Yes – the proposals still allow for some flexibility in how individual organisations deliver VFM that works best for their business, alongside the supplementary Code provides sufficient clarity and transparency around how it will be delivered.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

Yes – we agree that the Board should ultimately be held accountable for the delivery of VFM and ensuring it remains an integral part of the running of the business. We also believe that the introduction of a less subjective means of measuring VFM through the score-card approach will help

embed a more strategic approach.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes,

Comments:

Yes – ensuring organisations remain viable and competitive should be a priority for all organisations within the sector. The delivery of this item should however be linked to the organisation's risk appetite and its ability to manage risk effectively within a changing and uncertain political environment. Many organisations were left vulnerable by changes to previous rent setting commitments meaning business plans and other long-term ambitions were scrapped. Future changes of this nature will undoubtedly increase the risk and reduce the financial returns of organisations alongside diminishing their ability to deliver wider priorities linked to their aims and objectives.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes,

Comments:

Yes – particularly when exploring costs / benefits of alternative approaches and delivery structures. It is also relevant when considering their investment in non-social housing activity and this should feature in the measurement of VFM for all organisations.

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes,

Comments:

Yes – the code of practice is explicit in how the standard and not the code will be used as what RPs will be assessed against, however does provide clarification to some of the key points making it more transparent. It provides guidance on how delivery of VFM should be a priority for the medium to long-term future of the organisation, include measurable targets based on outcomes and be demonstrably linked to the aims and purpose of the organisation. The code is also clear about RPs understanding their Return on Assets and as a result understanding their costs and any anomalies amongst their stock. Ensuring this is covered within the returns effectively should remain a priority when agreeing the criteria for the statutory VFM returns.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

Yes – this will introduce greater transparency and consistency into the reporting of VFM; however the self-assessments allowed for greater detail around specific items delivered by the association that contributed to delivery of the standard. It is likely that this opportunity to share good practice and learn from others may be lost by focusing on a metric based approach.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Yes,

Comments:

Yes – this should create greater transparency and effective benchmarking; it will be essential that Boards are fully aware of how this information can be used to drive forward performance on delivering future targets and VFM ambitions. In addition it is felt that this approach may help RPs to move from what could be an annual exercise to consider their VFM performance to being able to use the information in a more frequent manner by having a metrics approach.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Yes,

Comments:

Yes – it is felt this is clearly established as one of the main drivers behind the changes to the standards and likely to have a positive effect where boards are skilled to drive forward VFM within their organisations.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes,

Comments:

Yes – the code certainly provides additional clarity and context that will assist in delivery of the standard.

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Yes,

Comments:

No – the assessment seems sufficiently robust and accurate.

#64

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Wednesday, November 22, 2017 1:09:55 PM
Last Modified: Wednesday, November 22, 2017 1:21:43 PM
Time Spent: 00:11:48
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Property Development Manager

Q3 Organisation name (if applicable)

Homeless Action Resource Project Limited

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard? **Yes**

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach? **Yes**

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes? **Yes**

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Other,

Comments:

I think this will work as long as each organisation has the ability to set its own metrics specific to its organisation and not a one size fits all

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Yes

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

No,

Comments:

I think there is a danger here of losing sight of the wider objectives of the organisation, whose "worth" may not be easily be measured by value for money, and that the variations in value for money could be confusing for stakeholders rather than an aid to compare.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No

#65

INCOMPLETE

Collector: Web Link 1 (Web Link)
Started: Thursday, November 23, 2017 9:03:11 AM
Last Modified: Thursday, November 23, 2017 9:04:08 AM
Time Spent: 00:00:57
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Executive PA

Q3 Organisation name (if applicable)

Origin Housing Limited

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Respondent skipped this question

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Respondent skipped this question

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Respondent skipped this question

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Respondent skipped this question

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Respondent skipped this question

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Respondent skipped this question

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Respondent skipped this question

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Respondent skipped this question

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Respondent skipped this question

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Respondent skipped this question

#66

INCOMPLETE

Collector: Web Link 1 (Web Link)
Started: Thursday, November 23, 2017 1:34:58 PM
Last Modified: Thursday, November 23, 2017 1:35:59 PM
Time Spent: 00:01:00
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

dsdfsg

Q2 Position in organisation (if applicable)

Respondent skipped this question

Q3 Organisation name (if applicable)

Respondent skipped this question

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Respondent skipped this question

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Respondent skipped this question

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Respondent skipped this question

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Respondent skipped this question

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Respondent skipped this question

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Respondent skipped this question

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Respondent skipped this question

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Respondent skipped this question

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Respondent skipped this question

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Respondent skipped this question

#67

INCOMPLETE

Collector: Web Link 1 (Web Link)
Started: Thursday, November 23, 2017 1:38:19 PM
Last Modified: Thursday, November 23, 2017 1:38:37 PM
Time Spent: 00:00:17
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

SVCVVXCV

Q2 Position in organisation (if applicable)

Respondent skipped this question

Q3 Organisation name (if applicable)

Respondent skipped this question

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Respondent skipped this question

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Respondent skipped this question

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Respondent skipped this question

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Respondent skipped this question

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Respondent skipped this question

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Respondent skipped this question

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Respondent skipped this question

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Respondent skipped this question

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Respondent skipped this question

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Respondent skipped this question

#68

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Friday, November 24, 2017 10:05:51 AM
Last Modified: Friday, November 24, 2017 10:17:15 AM
Time Spent: 00:11:24
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Chief Executive

Q3 Organisation name (if applicable)

Suffolk Housing

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

The new standard is more holistic and specific

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

This should be core business

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes,

Comments:

Both aspects have to be considered to make it meaningful

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes,

Comments:

the code provides useful guidance

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

The narratives were resource heavy and too wide ranging. The new approach is more focused and business centric

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Yes,

Comments:

We work to targets in all other areas of our business, VFM should be no different.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Yes,

Comments:

We do already include VFM in our financial statements but we agree that the Board should have a real understanding of how it is delivered across the business and the impact that it has.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes,

Comments:

It provides helpful guidance

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No

#69

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Friday, November 24, 2017 9:14:57 AM
Last Modified: Friday, November 24, 2017 10:26:24 AM
Time Spent: 01:11:26
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Chief Executive

Q3 Organisation name (if applicable)

Raven Housing Trust

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

My view is that the emphasis on 'comparability' should be comparing performance of the same organisation year on year, and not comparing performance between organisations. Both are important, but the thrust of the standard is to emphasise comparing performance between organisations. Whilst an objective is to encourage investment in existing housing stock, I think the standard works against this objective. If improving VFM drives increased financial capacity which in turn enables the delivery of investment in existing homes and new supply, then the metrics should measure the increase in long term financial capacity.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

No,

Comments:

I think this is the wrong question and is at odds with the Standard. The question sets optimising financial return as the starting point. The Standard in section 1.1 d talks about 'optimal benefit'. I would agree that 'providers should seek the optimal benefit from their resources and assets' but I don't agree that this is limited to financial return. Social return is at least as important to my organisation.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Other,

Comments:

It's not that I disagree with it - all good businesses do it. I disagree with it being a regulatory requirement which will render it a cyclical box ticking exercise rather than a considered tactical discussion, timed to fit with the needs of the business. This idea was dropped from the original VFM Standard yet pretty much every organisation I know has been doing it. It is contrary to the HCA's objective of only regulating what is needs to.

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

No,

Comments:

The only target should be to continually improve. A culture of continual improvement in anything (including VFM) is not driven by target setting. The only target should be to improve VFM year on year.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

No,

Comments:

It will not increase Board's focus. The Board already has a focus which is not driven by looking over its shoulder at what others might think. It is driven by a commitment to the purpose of the business. It will definitely drive transparency. It will maintain the consistency we currently have in the sector in that everyone will be doing it, but blunt headline numbers alone will not allow comparability of organisations with different objectives, meeting the needs of different markets.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

No,

Comments:

I see no need in having a Code. If there are requirements that the regulator thinks sufficiently important to 'have regard to' then put them in the Code. If they are not significant enough to put in the Code, don't have them at all.

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No

#70

INCOMPLETE

Collector: Web Link 1 (Web Link)
Started: Friday, November 24, 2017 10:46:30 AM
Last Modified: Friday, November 24, 2017 10:49:30 AM
Time Spent: 00:02:59
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Deputy Chief Executive

Q3 Organisation name (if applicable)

HACT

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Respondent skipped this question

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Respondent skipped this question

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Respondent skipped this question

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Respondent skipped this question

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Respondent skipped this question

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Respondent skipped this question

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Respondent skipped this question

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Respondent skipped this question

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Respondent skipped this question

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Respondent skipped this question

#71

INCOMPLETE

Collector: Web Link 1 (Web Link)
Started: Friday, November 24, 2017 1:41:29 PM
Last Modified: Friday, November 24, 2017 1:42:16 PM
Time Spent: 00:00:47
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

na

Q2 Position in organisation (if applicable)

na

Q3 Organisation name (if applicable)

na

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Respondent skipped this question

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Respondent skipped this question

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Respondent skipped this question

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Respondent skipped this question

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Respondent skipped this question

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Respondent skipped this question

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Respondent skipped this question

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Respondent skipped this question

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Respondent skipped this question

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Respondent skipped this question

#72

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Friday, September 29, 2017 9:03:33 AM
Last Modified: Friday, November 24, 2017 2:50:10 PM
Time Spent: Over a month
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Company Secretary

Q3 Organisation name (if applicable)

Luminus Group

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

We feel that a more structured use of metrics to enable comparison of performance with peers will provide more transparency and accuracy in the regulator's assessments. We would like to see more in the standard about how Value for Money outcomes might impact on customer service, both negatively and positively, and for this to be a consideration of the regulator when assessing performance.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

The level of focus on boards is appropriate and fits with co-regulatory objectives. Delivering value for money is integral and part of the golden thread that runs through the business plan. It is vital that boards continue to evaluate whether the resources put into achieving value for money are commensurate with outcomes, and then make strategic decisions accordingly.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes,

Comments:

Maximising return on investment should enable continued investment in existing properties, and the development of new homes. It is important that key services are not compromised by the focus on value for money, and an organisation is still able to fulfil its purpose. It's important to note that certain services, including the provision of housing for older people and supported housing, are more costly to deliver because of their nature. It is imperative that the quality of such services should not suffer as a consequence of striving for efficiency savings.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes,

Comments:

Please see our answer to the previous question for details. The board is required to seek the best outcomes in all areas of business operations.

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes,

Comments:

The proposed Code is clear and unambiguous, although interpretation of the detail, and therefore application of the Code, will vary between organisations as might be expected.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

Target-setting, and measurement against those targets, will provide a better picture of performance, and will simplify the current process. The quality of providers' value for money self-assessment was always questionable. It is important though that organisations are allowed the opportunity to contextualise the data, to assist the regulator in its assessments.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Yes,

Comments:

If targets are not set then there is nothing for an organisation to aspire to. It is important that the target-setting process is carefully thought through, so that goals are not arbitrarily set.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Yes,

Comments:

Reporting value for money in the accounts will focus the minds of both the board and the executive team in delivering the best value services possible. It will ensure transparency of approach, which is a vital ingredient.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes,

Comments:

While the Code is clear enough, we feel it would benefit from being rewritten in a form of plainer English for added clarity. Recourse to the Code will be helpful in providing assurance to boards.

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No

#73

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Monday, November 27, 2017 11:37:42 AM
Last Modified: Monday, November 27, 2017 11:41:56 AM
Time Spent: 00:04:14
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Governance Officer

Q3 Organisation name (if applicable)

Cornerstone Housing

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard? **Yes**

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach? **Yes**

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes? **Other,**
Comments:
In part- there is a concern that as the financial measures are easier to monitor the financial returns will become a focus and the wider organisational purpose may get lost.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

No,

Comments:

this could be clearer, the code states things that 'may' be included and gives some suggestions but could be expanded.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Other,

Comments:

To some extent- the process will take less time and commitment and the metrics will be easy to provide. However, it seems like a narrowing of approach and the metrics may require some explanation, particularly if they are variable across the sector.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

No,

Comments:

This will increase pressure to drive down costs but there may be less emphasis on other areas such as social value.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

No,

Comments:

The board already has a VfM focus, it will make no difference if it is presented in the accounts. It may also become less transparent to external stakeholders as it may become lost within the accounts.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No,

Comments:

General comment- We welcome the simplification and more straightforward use of metrics and targets. It will also provide a useful comparison with other associations. this response is on behalf of the value for money working group at Cornerstone

#74

INCOMPLETE

Collector: Web Link 1 (Web Link)
Started: Monday, November 27, 2017 11:48:26 AM
Last Modified: Monday, November 27, 2017 11:50:47 AM
Time Spent: 00:02:20
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Respondent skipped this question

Q3 Organisation name (if applicable)

Respondent skipped this question

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Respondent skipped this question

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Respondent skipped this question

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Respondent skipped this question

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering

value for money?

Respondent skipped this question

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Respondent skipped this question

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Respondent skipped this question

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Respondent skipped this question

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Respondent skipped this question

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Respondent skipped this question

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Respondent skipped this question

#75

INCOMPLETE

Collector: Web Link 1 (Web Link)
Started: Thursday, November 23, 2017 1:05:39 PM
Last Modified: Monday, November 27, 2017 3:14:10 PM
Time Spent: Over a day
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

sdzfv

Q2 Position in organisation (if applicable)

drszgh

Q3 Organisation name (if applicable)

hjntser

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Respondent skipped this question

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Respondent skipped this question

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Respondent skipped this question

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Respondent skipped this question

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Respondent skipped this question

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Respondent skipped this question

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Respondent skipped this question

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Respondent skipped this question

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Respondent skipped this question

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Respondent skipped this question

#76

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Tuesday, November 28, 2017 1:04:01 PM
Last Modified: Tuesday, November 28, 2017 1:21:11 PM
Time Spent: 00:17:09
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Chief Executive

Q3 Organisation name (if applicable)

English Rural Housing Association

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard? **Yes**

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach? **Yes,**
Comments:
Not just a matter for Boards, they will depend upon the Executive and staff for delivery of VfM.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes? **Yes**

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes,

Comments:

Yes but Boards should be reminded through the Standard that their priority should be the bigger strategic picture which can be lost if there is an excessive emphasis on operational issues.

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Other,

Comments:

That pressure is already apparent. Not sure that in reality this will make much difference. Perhaps the emphasis of the Standard and Code should be on judging options against fulfilment of organisational purpose, as well as performance measures.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

But organisations should be free to also continue to have narrative statements separate from Annual Reports with a link to them.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Yes

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Other,

Comments:

I think that Boards of large HAs have already got the message. Small HAs less so.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No

#77

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Tuesday, October 03, 2017 8:53:45 AM
Last Modified: Wednesday, November 29, 2017 10:47:34 AM
Time Spent: Over a month
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Senior Research Analyst

Q3 Organisation name (if applicable)

Optivo (on behalf of the g15 group of housing associations)

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

The g15, which represents the largest housing associations in London, is committed to improving efficiency to unlock additional resources for housebuilding, improve services and upgrade existing stock. Over the last few years we have accelerated our efforts to improve value for money. Members have undergone restructures and mergers and collaborated extensively with residents to find the optimum balance between expenditure and quality of service. We are also keen to boost the sector's reputation for accountability and transparency and are working with others to drive up standards. An updated Value for Money Standard will support us in achieving more.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

Board oversight will naturally produce a more strategic approach to securing value for money. The removal of the consents regime supports this position.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes,

Comments:

g15 members already lever in a significant amount of private finance to fund the provision of new homes. For every £1 invested by Government, the g15 invests another £6 from its own or private finances. We accept the need to maximise the financial return from our assets, but at the same time must remain true to our respective social purposes. That means finding an appropriate balance between maximising income through the likes of borrowing and selected asset disposals with the need to safeguard tenants' safety and financial well-being, whilst also limiting our impact on the housing benefit bill.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes,

Comments:

g15 boards have been proactive in seeking to adapt organisational structures to maximise efficiency. Seven members have completed partnerships or mergers and have significantly boosted their borrowing and development capacities as a result. More homes will be built by these merged or partnered associations than would have been possible had the associations continued to operate separately. Several members have also diversified into non-social activity as an effective means of cross-subsiding affordable homes. Boards should also have oversight of operational issues, but we do not want a situation whereby boards are encouraged to micro-manage operational matters. Senior staff groups should have delegated authority to make decisions over issues such as small-scale stock disposals or changes in tenure.

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes,

Comments:

Members have robust and long-established procedures for conducting such appraisals, but guidance is welcome.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

We welcome the move to a more focused, metric-based approach. Value for Money statements have served a useful purpose, enabling housing associations to demonstrate economy, efficiency and effectiveness to a range of stakeholders. But they have also been time-consuming to produce and often overlap significantly with other strategic documents. In that sense, the move to a more streamlined numeric approach is a positive one. Mandatory performance reporting against a standardised suite of metrics has the potential to drive comparability and standards in the sector. Housing associations – including g15 members – have worked hard to facilitate comparisons through a new Sector Scorecard so we are pleased the metrics have been drawn from that. Ultimately, the success of standardised metrics will depend on how performance is analysed and interpreted. We would discourage a simplistic league table ranking of associations based on the seven metrics. Instead, it might be more appropriate to establish upper and lower bounds in performance to establish a “normal” range into which associations might be expected to fit. Variations in performance can arise from a variety of factors including local markets, association size, commercial activity, stock portfolio and so on. Undue emphasis on the standardised metrics could also have the unintended consequence of encouraging providers to withdraw from more costly, but highly beneficial services such as supported housing. Some providers might also be discouraged from offering services which provide clear societal benefits, but whose financial benefits are difficult to capture. For that reason, it is also important associations can offer a narrative to explain any areas where performance might differ significantly from the “norm”. Lastly, the provision to report on bespoke, self-selected KPIs is especially important to enable housing associations to communicate performance against the full breadth of their strategic objectives.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Yes

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Yes

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No

#78

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Wednesday, November 29, 2017 1:51:15 PM
Last Modified: Wednesday, November 29, 2017 2:01:46 PM
Time Spent: 00:10:31
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

CEO

Q3 Organisation name (if applicable)

Black Country Housing Group

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

BCHG Board agree with the objectives for the proposed VfM Standard.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

BCHG Board agree with the statement contained in Question 6 above

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes,

Comments:

BCHG Board agree with the statement contained in question 7. BCHG agree that maximising the financial return should cover all businesses and assets of the group, risk adjusted for the type of activity being undertaken and taking account of resources available. By achieving this objective, the financial capacity of the organisation is hopefully increased, which gives the Board choices over investment opportunities, provides comfort to lenders that the borrower of debt can both repay and refinance as appropriate.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes,

Comments:

BCHG Board agree with the statement contained in question 8. Without an understanding of all the operational and strategic issues that are relevant to decision making and taking account of the Board appetite for risk, then there is a strong possibility and probability that sub-optimal decisions will be taken that could lead to detrimental unintended consequences. In addition, the Board need to think about for profit activity in order to achieve social objectives so that less reliance is placed purely on Government as a key stakeholder, but this has to be assessed against risk and capability

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes,

Comments:

The BCHG Board would not expect or desire for the Regulator to be totally prescriptive in an attempt to cover every scenario. The Code raises many scenarios and from this it is clear that boards need to consider how they measure VfM across all its activities, structures, tangible and intangible net asset classes. The use of the prescriptive Sector Scorecard measures generally encapsulates the financial criteria for VfM and it is for boards to go deep behind these calculations and draw out the multiple strands of activities, structures, tangible and intangible net assets that drive these outputs to explain performance.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

The experience of BCHG looking at peer group reporting using the extant VfM methodology has led us to conclude that trying to understand year to year delivery of measurable outputs for VfM has proved challenging. We believe that “promises” made in one year as deliverable objectives are not always clearly reported on in following periods. In addition, the self select way of reporting VfM has sometimes appeared to be to the detriment of reporting in totality issues that are less positive by nature. By using hard objective measures such as the Sector Scorecard year on year like a listed company five year track record restated for accounting policy changes and or acquisitions and disposals will go some way to making performance clearer. However, we should not stop using the narrative style of reporting as it is this that allows one to explain why outputs are as they are. The combination of the two approaches should, if objectively used by boards, deliver an overall better VfM output for the sector from which key stakeholders can draw findings. We should never lose sight of who are key stakeholders and that we are dependent upon them for many reasons and we should make sure we are accountable to them

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Yes,

Comments:

As noted in BCHG's Boards response to Question 10, it should assist in the objective of Question 11. We should note that there is a downside to this approach. Using outputs from benchmarking as provided by Housemark and Global Accounts can be very misleading. It is like asking M&S Plc to explain its objective measurable outputs against the average of the total listed sector. Is that relevant? The RP sector is large and diverse and finding true peer group comparator data that also reflects what you are trying to achieve over the short term is a challenge. Therefore, the outputs from a target based approach is still only “the start point” of judging if your organisation is delivering VfM versus A N Other

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Yes,

Comments:

BCHG Board agree with the statement contained in Question 12. The Annual Report and Financial Accounts are a key externally available document that contains critical financial and non-financial information. It is probably one of the most externally sourced documents. Therefore, by including VfM in this report, ensures that all interested parties, be they key stakeholders or otherwise can source reliable data from one known source. Boards approve these statements and take great time and care undertaking reviews and ultimate ownership of their content. Placing VfM within such documents can only assist in ensuring that boards own VfM to the same level as it does financial information.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes,

Comments:

BCHG Board state "Yes" to Question 13. As an example, it is clear that an Registered Provider needs to consider VfM across all business streams and therefore this covers non-social housing activity. This clarity means that boards need to be clear why they undertake such activities, how they are risk assessed for absolute returns and how those risks aid or hinder the Registered Provider activity. The requirement to consider the appropriateness of any group legal entity structure and how it restricts or inappropriately costs the overall organisation from achieving its corporate objective is an excellent perspective to have explicitly noted in the Code. Such explicit requirements to think and consider more strategic issues should move VfM statements away from the benign non value commentary that has at times found its way into some VfM statements.

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Yes,

Comments:

BCHG Board agree with the assessment made by yourselves in the VfM Code of Practice. To be clear, the Board has not identified any specific equalities implications of the changes proposed in this consultation. The Board are very mindful of its duties in regard to the Equalities Act and where difficult decisions need to be made we will ensure that the duty we are under is fully understood and applied.

#79

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Wednesday, November 29, 2017 4:49:38 PM
Last Modified: Wednesday, November 29, 2017 4:59:43 PM
Time Spent: 00:10:04
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Company Secretary

Q3 Organisation name (if applicable)

St Mungo Community Housing Association

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Other,

Comments:

I agree with objectives for driving improvements in value for money in the sector. However, St Mungo's is a homelessness charity delivering services to a specific client group as well as being a provider of homes. Resources will be focused on enhancing the delivery of services which make up over 50% of income, as well as investing in new housing (which accounts for around 36% of income). The objective only refers to investment in housing supply. For these reasons it will be difficult to compare reporting for a homelessness charity with a traditional housing association using the metrics proposed. However, the underlying principles of value for money equally apply.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

In St Mungo's case resources also include staff as a key asset in delivering the homelessness services.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Comments:

"In so far as that is consistent with the achievement of the organisation's wider organisation purposes" is key as St Mungo's vision is around ending homelessness and rebuilding lives. There is a balance to be struck on maximising the return on financial assets and managing the risks as a charity due to the reliance on short term contract income. You could add 'and without putting the long term viability of the organisation at risk'.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes,

Comments:

The Code includes an assessment of resources and assets in the widest sense to meet strategic objectives (including charitable objectives).

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

Specific metrics and targets for different types of business activity will help distinguish supported housing from social housing and the services that St Mungo's provide. It will mean segmenting the business to be able to make comparisons with others. The proposed metrics are suitable for a third of St Mungo's activities. St Mungo's will need to set specific metrics and targets suitable for our client group and business.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Yes

| | |
|--|---|
| <p>Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?</p> | <p>Other, Comments:</p> <p>As long as all providers separately report social housing activities and targets from supported housing and other charitable objectives. However, this could be reported very differently by organisations and thus not achieve consistency and comparability for stakeholders. The consistency and comparability will only be achieved for the social housing element.</p> |
| <p>Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?</p> | <p>Yes, Comments:</p> <p>The code is very helpful for organisations like St Mungo's due to our specific client group and charitable objectives.</p> |
| <p>Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?</p> | <p>No</p> |

#80

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Thursday, November 30, 2017 12:55:33 PM
Last Modified: Thursday, November 30, 2017 1:00:29 PM
Time Spent: 00:04:55
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Head of Policy and Strategy

Q3 Organisation name (if applicable)

Opendoor Homes (The Barnet Group)

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

The proposed revisions to the Standard create a clear focus on registered providers developing unique strategic objectives with measurable targets, and embeds VFM within this approach.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes,

Comments:

We feel this is a central theme to achieving VFM. The proposal to require bespoke targets as part of the assessment ensures that each provider's unique organisational purpose is given weight in the achievement and demonstration of VFM, making it more meaningful.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes,

Comments:

We are in agreement that both operational and strategic issues are fundamental to delivering VFM.

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes,

Comments:

We feel that the additional guidance provided within the Code gives a clear indication of how "a rigorous appraisal" might be undertaken.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

We feel that the narrative self-assessments resulted in an excessive volume of reporting within financial statements, hindering insight for the reader and contributing to some level of resistance regarding VFM within the sector. We feel that the combination of unique, bespoke targets that are linked to strategic objectives and universal metrics make the Standard more fit-for-purpose for individual providers, and will support an improved level of meaningful comparison with other organisations. We also believe that in order to make comparison meaningful, it will need to be possible to define peer groups based on factors such as locality in order to provide context in the reporting of comparative data.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Other,

Comments:

Yes, although we believe they will not necessarily ensure the delivery of VFM. We believe that a targets-based approach will increase the ease of monitoring achievement of VFM, and will increase the potential for boards to drive improvements based upon these targets. The challenge for providers will be to ensure the right targets are set, and that boards have the capacity and skills required to lead this.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Yes,

Comments:

We agree that the proposals will increase board focus on VFM, and the detail of the Code makes it clearer how transparent reporting to stakeholders should be published in the statutory accounts. The introduction of the standard metrics will potentially improve comparability with other providers for stakeholders.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes,

Comments:

We feel there is considerably more detail within the Code that makes the expectations and requirements much clearer.

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Yes,

Comments:

We are in agreement with the HCA's conclusion that there are no equality-related impacts directly associated with the proposed changes, and as such it has no direct impact on any protected characteristics.

#81

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Thursday, November 30, 2017 2:59:11 PM
Last Modified: Thursday, November 30, 2017 3:06:16 PM
Time Spent: 00:07:05
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Chief Executive

Q3 Organisation name (if applicable)

Broadland Housing Group

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Other,

Comments:

Note: All our answers have been debated by our Board and unanimously agreed as the formal response by Broadland Housing Group. We agree that that the standard should: - • Continue to drive improvements in value for money in the sector • Ensure a strategic approach to delivering value for money is embedded within businesses • Enhance the consistency, comparability and transparency of value for money reporting. We would rephrase the objective with regard to encouraging investment in existing homes and new housing supply. These are important, but so are services to tenants, such as tenant engagement, debt counselling and tenancy support. The proposed objectives are very focussed on new and existing bricks and mortar, but Associations should also focus on their social objectives and the sustainment of tenancies, rather than seeing all efficiency gains reinvested into new homes or regeneration schemes.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Other,

Comments:

The premise of this question infers that Associations are not currently embedding value for money in their strategies and therefore their businesses, which is a judgement we do not agree with. At Broadland every Board and Committee Paper has to demonstrate connection to our Corporate Strategy and also has to discuss the value for money implications of any proposal based not just on economy, efficiency and effectiveness, but also on equality.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes,

Comments:

We believe that Associations should seek to maximise the social and financial return from their use of resources and assets and that there should be metrics that cover both. We think it regrettable that the value for money standard draft does not make reference to social return, which is a factor that should be taken account of in deciding how to invest either revenue or capital. The new Sector Scorecard and your proposed Metrics are very focussed on financial measures. We believe that there should also be some social measures. For example, as a Member of the Homes for Cathy Group, we proposed that Associations should also report how many homeless households they had housed in the financial year, as well as how many evictions they had undertaken. For example, the number of evictions per 1,000 homes managed and what percentage of lettings were to homeless households. Such measures would not only make reference to the delivery of social objectives underpinning the purpose of a housing association, but would also have an indirect impact on reducing public spending, as housing homeless families in temporary accommodation is far more expensive to the State.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes,

Comments:

We agree that Boards and Executive Teams should consider the breadth of business activities in delivering value for money. We do not believe that non-executive board members should become operationally involved, although they should be aware of appropriate operational performance indicators. It must be borne in mind that the Regulator over the last few years has been putting greater and greater responsibilities on Boards and so individual Board Members, the vast majority of whom are non-executive and have limited time in the business. Success is where there is a strong non-executive:executive partnership leading the organisation and where Boards have sufficient quality and quantity of information and data to make appropriate decisions on strategy and to hold the management to account.

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Other,

Comments:

We have some concerns with regard to the statement that "providers may need to consider whether the existing organisational structure is the right one for maximising value for money gains and achievement of the organisation's strategic objectives. This could lead to consideration of whether these could be better achieved within a different group structure or by a merger with another organisation" There is no published evidence that larger providers and national providers are consistently better performers and there is a lack of evidence that mergers have actually delivered the business plans upon which the mergers were based. This phraseology within the consultation document can be taken as a wish by the regulator that there should be more mergers and take overs in the sector. It is frequently the case that larger organisations have the ability to more easily raise new funding in the capital markets. However, at a time when the sector is learning the lessons of the Grenfell tragedy; as the Housing Minister engages in new conversations with tenants; and with the proposed Green Paper focusing on how tenant voices are heard by landlords, it would seem inappropriate for the regulator to be promoting mergers and new group structures, unless the focus is purely on new housing supply and therefore maximisation of debt within the sector. We believe that the Standard should expect providers to undertake rigorous appraisals of potential options to improve performance and to deliver the provider's strategic objectives, but should not be prescriptive in how the applicable board and executive team undertake this.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Other,

Comments:

We agree that moving to a specific set of metrics makes it easier for Associations to report and know their relative position against these metrics. However, we would highlight the lack of any metrics with regard to social objectives, such as the number of homeless households housed or the number of evictions undertaken. We also believe that a narrative based self-assessment, together with relevant performance information, including financial metrics, are helpful to tenants and local stakeholders and that Associations should be encouraged to continue publishing an accessible (and probably much shorter) self-assessment on their web sites annually.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Other,

Comments:

We agree that each social landlord should report against a consistent set of metrics, as proposed, so that they can understand their relative performance to other organisations, as well as quantify their own relative performance year on year. Obviously the quality of the comparative data will be dependent upon the metrics being audited by Associations' external auditors so that there can be a high degree of confidence in their validity and comparability. We believe that there is a risk if the metrics do not include some social objectives, as well as financial, as on occasion in order to deliver a social objective, the most financially economic approach might not be the best one to deliver the organisation's strategic objectives.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Yes,

Comments:

We do agree that the requirement to report on value for money in the accounts using a common set of metrics will assist stakeholders to assess organisations financial performance. We would again encourage some consideration of social metrics, as simple as the number of homeless families housed and the number of evictions undertaken, so that stakeholders can also gauge relative performance on the achievement of some social objectives that must be shared across the sector.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Other,

Comments:

We think that it is important the regulator makes it clear that the code is meant to share good practice, as opposed to be an additional set of prescriptive requirements. It could be supplemented with examples of good practice from across the whole sector - geography and size - which could sit alongside the Code and be updated every two years.

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Yes,

Comments:

Our only comment is that the Value for Money standard is, understandably, focused on financial metrics, but that they should sit alongside social metrics. For example, if it improved financial performance to not provide homes to homeless families or to restrict access to difficult to manage groups, an indirect and unintended impact of the common financial metrics could be that vulnerable people find it more difficult to access permanent homes.

#82

INCOMPLETE

Collector: Web Link 1 (Web Link)
Started: Friday, December 01, 2017 9:19:32 AM
Last Modified: Friday, December 01, 2017 9:20:07 AM
Time Spent: 00:00:35
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

jhgj

Q2 Position in organisation (if applicable)

jhjytj

Q3 Organisation name (if applicable)

jhhyjy

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Respondent skipped this question

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Respondent skipped this question

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Respondent skipped this question

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Respondent skipped this question

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Respondent skipped this question

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Respondent skipped this question

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Respondent skipped this question

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Respondent skipped this question

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Respondent skipped this question

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Respondent skipped this question

#83

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Friday, December 01, 2017 2:31:46 PM
Last Modified: Friday, December 01, 2017 2:37:47 PM
Time Spent: 00:06:01
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

CEO

Q3 Organisation name (if applicable)

CESSA HA Ltd (L0104)

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard? **Yes**

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach? **Yes**

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Other,

Comments:

Yes, but alongside consideration of e.g. social value, which is difficult to quantify. There is always a risk that numerical comparisons examine what can be measured rather than what is important.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Other,

Comments:

To an extent, but there is a risk that a regulator's 'code' becomes seen as part of the standard.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Other,

Comments:

Yes, but see answer to 7 above re e.g. social value.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Yes

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Other,

Comments:

No, at least not just because it is in the accounts, which risks increasing audit costs anyway. Agree on the requirement to report would increase focus, but e.g. via NROSH instead?

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Other,

Comments:

Not for small HAs who do not currently have to complete the FVA return.

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No

#84

INCOMPLETE

Collector: Web Link 1 (Web Link)
Started: Monday, December 04, 2017 3:11:26 PM
Last Modified: Monday, December 04, 2017 3:12:25 PM
Time Spent: 00:00:58
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Agency Manager

Q3 Organisation name (if applicable)

Maynard Co-operative Housing Association

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Respondent skipped this question

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Respondent skipped this question

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Respondent skipped this question

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Respondent skipped this question

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Respondent skipped this question

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Respondent skipped this question

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Respondent skipped this question

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Respondent skipped this question

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Respondent skipped this question

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Respondent skipped this question

#85

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Monday, December 04, 2017 5:19:39 PM
Last Modified: Monday, December 04, 2017 5:30:35 PM
Time Spent: 00:10:55
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Finance Director

Q3 Organisation name (if applicable)

Hastoe Housing Association

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

Broadly yes. c) "delivering homes" should be replaced by "investing in existing homes and new housing supply".

Range of needs may not be appropriate for some specialist associations

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Other,

Comments:

Pros and cons. Diverse sector with diverse aims that are difficult to assess in a limited set of metrics. Metrics will provide a simplified approach and on the surface aid comparability but a narrative will still be required to ensure that the metrics are not incorrectly interpreted.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Other,

Comments:

There is a danger that focussing the sector on a narrow range of metrics will have unintended consequences. For example, not including measures of social return within the metrics may drive behaviours and funding away from activities that would have been seen as core in the past.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Yes,

Comments:

Metrics will improve transparency, consistency and comparability. However, they often don't tell the whole story and can lead to the wrong conclusions being drawn, so narrative will still be required.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No

#86

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Tuesday, December 05, 2017 1:17:03 PM
Last Modified: Tuesday, December 05, 2017 1:23:49 PM
Time Spent: 00:06:45
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Performance Partner

Q3 Organisation name (if applicable)

Halton Housing

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

We support the strong focus on new homes and consolidation throughout the document.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

This is a key role for any governance structure and the key focus for any Board should be on strategic rather than operational level issues.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes,

Comments:

We strongly support this point. At a time when the Government has removed many of the barriers to providing new homes, it is now implicit upon housing providers to utilise their assets to deliver the new homes required. On a related point we would reflect some of the recent discussions around the re-grading of housing associations. Whilst we appreciate the rationale for re-grading those associations with a relatively high gearing ratio, the lack of differentiation between these types of organisations with others where there may be financial concerns within the V2 category, is likely to cause confusion. For some housing associations and their boards it could even act as a disincentive to delivering the scale of new homes needed.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes,

Comments:

We strongly support Boards having an oversight across a full range of strategic issues. Governance structures should also have an appropriate level of operational insight, especially in those areas which potentially pose higher risks to the organisation.

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes,

Comments:

The Code provides a framework which providers can use as the core basis for their value for money appraisal process. However value for money should be considered in the local context and operating environment of each individual provider, rather than a blanket process that applies equally across the entire sector.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

We support the move to an increasingly metric based process. However the context of the specific metrics should be fully understood and carefully used. Furthermore these should be set by the organisation and reflect the business decisions they have previously considered. A crude use of metrics to create league tables is unhelpful without an understanding of their organisational context or the outcomes achieved.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Other,

Comments:

We do not agree that a purely target based approach will help to deliver value for money. A targets based approach does not incorporate the outcomes that have been achieved. For example, a target could be met to reduce costs. However that could be to the detriment of the services provided. This does not indicate better value for money.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Yes,

Comments:

We welcome any approach that supports the delivery of value for money across the sector. The approach to value for money should be intrinsic to the Organisational Strategy. The Strategic Review, within the accounts, already contains, and in some instances duplicates, what is in and proposed for the VfM Standard. It is difficult to obtain up to date and meaningful benchmarking information by relying solely on publication within the annual accounts. Comparison with other organisations tends to take a more 'backward' look based on historic global accounts. This has been evident during the rent reduction period when organisations are revising their plans. Looking at historic global accounts data compared to the results of the current financial year in many cases is not reflective of the current year activity or changes in focus within the peer group.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes,

Comments:

Yes and this is welcomed.

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No,

Comments:

No comments to raise against this question.

#87

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Wednesday, December 06, 2017 11:40:15 AM
Last Modified: Wednesday, December 06, 2017 11:52:38 AM
Time Spent: 00:12:23
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Head of Policy & Performance

Q3 Organisation name (if applicable)

Thames Valley Housing Association

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

Yes, we agree with the objectives and welcome the move to a more metric assessment and away from the descriptive self-assessment reports.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

Yes, we agree that value for money should be an integral part of our strategic objectives and that we should set SMART measures to demonstrate outcomes.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes,

Comments:

Yes, this has been at the core of our business model for many years, which has included investing profits from commercial activities into new affordable housing.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes,

Comments:

Yes, we agree that VFM should be an integral part of our strategy for maximising resources to provide more homes and good services.

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Other,

Comments:

Partially. It provides a framework and more insight into HCA expectations, but there is less clarification of how some of these expectations might be assessed as having been met.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

Yes, the narrative self-assessments varied widely across the sector and did not readily enable comparison. Specific metrics will provide a more succinct and clearer assessment.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Yes,

Comments:

Yes, measurable targets and a strategic plan as to how they will be achieved will provide a clearer focus.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

No,

Comments:

Not directly. Board focus will be achieved by incorporating value for money within strategic objective setting and monitoring rather than by reporting in the accounts alone. It would however provide a more succinct and comparable statement for stakeholders.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Other,

Comments:

The code does provide useful amplification of some areas of the Standard, but is less successful in demonstrating how all the requirements of the Standard can be met. However, as the HCA has stated it does not wish to be prescriptive, this is not a significant weakness.

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Yes,

Comments:

The Standard could more strongly emphasis the point that value for money initiatives should be assessed such that they do not adversely affect groups with protected characteristics disproportionately. However, it is accepted that this is not a new issue that arises specifically from changes to the Standard.

#88

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Wednesday, December 06, 2017 12:25:27 PM
Last Modified: Wednesday, December 06, 2017 12:34:23 PM
Time Spent: 00:08:56
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Resources Director

Q3 Organisation name (if applicable)

Two Rivers Housing

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

The inclusion of audited value based metrics to measure the impact of VFM strategies in action represents a positive step in the verification process of the delivery of VFM, both in a single year, and as a trend over time. This shift takes VFM from the realm of 'warm words and intentions' into a verifiable and measurable delivery requirement. However, this shift to essentially financial metrics should not be to the exclusion of qualitative and non-financial VFM delivery, yet this proposed standard shifts focus very much onto the financial metrics and away from the non-financial.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

The shift to audited value based metrics which can easily be used to analyse trends and outcomes delivered over time will encourage boards to consider longer term VFM approaches and the sustainability of some strategies intended to deliver VFM. However, where this new analysable output is used to compare performance with peer groups and standard levels of attainment, associations may find themselves needing to justify deviation from the mean, and thereby discouraged from bolder strategies or exceptional performance.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes,

Comments:

If the association is clear and focussed on the achievement of its primary reason for existing, then within any constraints that may exist as a consequence of the primary focus of course the association should seek to optimise (rather than maximise) the financial return from its resources and assets. This optimisation of returns is the mechanism that facilitates additional and re-investment in its assets in order to ensure longevity of its ability to deliver that primary focus. However, the simple maximisation of return without due consideration for the primary focus of the organisation may well lead to poor performance in the equally important non-financial objectives of the association. It is also important to note the limitations of using a historic asset base comparison with some associations having been set up many years in the past as this may distort results and hinder like for like comparisons.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes,

Comments:

The board should consider as full arrange as possible of operational and strategic issues in delivering all of its strategies. Value for Money should not be singled out as a 'special' strategic focus

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes,

Comments:

The code certainly goes some considerable way towards adding an explanatory narrative to the new VFM standard and its focus on metrics. This will assist boards and executives to start to establish a framework within which VFM performance can be defined and refined over time. However, the focus on the metrics as continued in the code is to the detriment of recognising the need for non-financial, qualitative measures and narrative to support and enhance the delivery of VFM. It is not possible to make meaningful comparisons of the three 'E's' based on the metrics alone, and the nature of the metrics is such that they will need supporting narrative to make them meaningful for most of their target audience.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Other,

Comments:

As noted at point 6. The shift to audited value based metrics which can easily be used to analyse trends and outcomes delivered over time will encourage boards to consider longer term VFM approaches and the sustainability of some strategies intended to deliver VFM. However, where this new analysable output is used to compare performance with peer groups and standard levels of attainment, associations may find themselves needing to justify deviation from the mean, and thereby discouraged from bolder strategies or exceptional performance. The focus on financial metrics may become to the detriment of recognising the need for non-financial, qualitative measures and narrative to support and enhance the delivery of VFM and the need for the reporting of VFM delivery over time to be understood by a wide and often non-financial audience.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Other,

Comments:

This very much depends on the behaviour of the individual organisation in a target-led environment. If the organisation sees a target as being the level to be achieved at which point the job is done, then no, a target based approach will not drive optimal behaviour on VFM. If the organisation sees the target as being the minimum level of acceptable behaviour, and something which is not only to be bettered, but to be bettered by an ever increasing margin, then a target led approach can drive productive VFM behaviours and a change in culture.

| | |
|--|---|
| <p>Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?</p> | <p>Yes,</p> <p>Comments:</p> <p>Reporting value for money as part of the annual accounts will not necessarily increase board focus on VFM, but the verifiable and auditable nature of the metrics will drive transparency, consistency and comparability as the rigour of external independent audit will ensure the veracity of the reporting.</p> |
| <p>Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?</p> | <p>Yes,</p> <p>Comments:</p> <p>The code provides useful clarification and expansion on the wording of the standard. This expansion will doubtless mean greater consistency of reporting from Association to Association as the 'wiggle room' of interpretation is restricted. What is also clear from the Code is that associations need to maintain a clear, consistent and detailed commentary linking the strategic objectives of the association to the achievement of consistent improvement in the VFM metrics. This would be supported by a narrative explaining the metrics , and non-numerical VFM strategies.</p> |
| <p>Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?</p> | <p>No</p> |

#89

INCOMPLETE

Collector: Web Link 1 (Web Link)
Started: Thursday, December 07, 2017 5:53:36 AM
Last Modified: Thursday, December 07, 2017 5:56:11 AM
Time Spent: 00:02:34
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Director

Q3 Organisation name (if applicable)

John Hodges Associates

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Respondent skipped this question

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Respondent skipped this question

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Respondent skipped this question

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Respondent skipped this question

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Respondent skipped this question

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Respondent skipped this question

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Respondent skipped this question

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Respondent skipped this question

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Respondent skipped this question

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Respondent skipped this question

#90

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Thursday, December 07, 2017 2:33:07 PM
Last Modified: Thursday, December 07, 2017 3:26:52 PM
Time Spent: 00:53:44
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Finance Director

Q3 Organisation name (if applicable)

Salvation Army Housing Association

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

I agree with the objectives but would want an objective analysis of niche providers where costs can vary significantly particularly in comparison with traditional providers of social housing. The very nature of such organisations mission needs to be incorporated in this analysis and understanding very much linking outcomes to strategic objectives.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

Yes, the focus of the Board should be to achieve the organisation's mission.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Other,

Comments:

I agree with this focus but with the understanding that strategic objectives incorporate maximising social return along with ensuring financial viability rather than maximising financial return to the detriment of the organisations mission in respect of social return.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes,

Comments:

Yes - again, from the perspective of a supported housing provider, there is a need to identify performance targets specific to the organisational mission

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Other,

Comments:

I have made specific comments on the separate consultation about the basis of calculating cpu. These comments have also been previously submitted to HCA when providing NRosh returns.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Yes,

Comments:

I agree as long as the targets are reflective of the organisation's mission.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Yes,

Comments:

Again, I agree as long as these are firmly aligned with mission and strategic priorities.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes,

Comments:

Yes - but I think the aims of a supported housing association should be noted as being different from a traditional association.

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No

#91

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Thursday, December 07, 2017 4:44:50 PM
Last Modified: Thursday, December 07, 2017 5:01:28 PM
Time Spent: 00:16:38
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

GROUP HEAD OF TRANSFORMATION ON BEHALF OF ONE MANCHESTER BOARD

Q3 Organisation name (if applicable)

ONE MANCHESTER

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

A re-emphasis on VfM with a clear link to our strategic objectives is helpful.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

There is an enhancement of the focus on Boards to deliver VfM and the HCA has delivered a clear message.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes,

Comments:

One Manchester agrees with the principle. However, we believe there are additional measures of return, including social value, which are also key strategic objectives of One Manchester.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes,

Comments:

Again, agree in principle. Board needs to be confident it has the correct strategic and operational oversight that allows it to be confident its resources are effectively deployed.

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes,

Comments:

A helpful framework that does provide some clarity for providers. However, it will only be in practical application of the code that we will be able to fully assess it. One Manchester suggests a further consultation exercise/feedback in 12 months time.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Other,

Comments:

One Manchester believes that we would still want to clearly present VfM as measured against our strategic objectives. The 7 metrics are helpful but there is other information and data we will use to tell the One Manchester story. One Manchester was part of the scorecard pilot and supports the 7 metrics and a range of wider measures that we developed at the same time.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Yes,

Comments:

Targets provide a focus that help drive performance improvement which in turn helps deliver VfM.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Other,

Comments:

Current practice is to report in both the accounts and in a standalone document therefore we don't feel that this will influence Board focus at One Manchester.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes,
Comments:
A useful and practical addition that should be reviewed and updated over time.

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No,
Comments:
Nothing to add.

#92

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Wednesday, September 27, 2017 2:40:51 PM
Last Modified: Friday, December 08, 2017 10:50:11 AM
Time Spent: Over a month
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Head of Communications

Q3 Organisation name (if applicable)

Plus Dane Housing

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

We agree with the proposed objectives for the new VfM standard that have been set out in the consultation and welcome that some emphasis has been given to investment in existing homes, as well as new supply. The importance of having a strategic approach to VfM and linking VfM to strategic objectives, as well as embedding its importance across an organisation, cannot be understated, although this was understood to also be a feature of the current VfM standard. Whilst we welcome the use of a standard set of metrics for increasing the transparency and comparability of VfM and a reduction in the requirements for a supporting narrative self-assessment, the proposed Standard also references an outcome-based approach but this does not seem to be captured in the objectives. The proposed measures capture outputs rather than outcomes, and the latter will be different for different organisations depending on Board priorities. There seems to be little or no emphasis on what “value” means for customers & tenants, for staff and for the overall organisation and its Board. For example, a desired outcome may be improvements in services or the delivery of social value, and there does not seem to be an opportunity to capture this or the link between inputs, outputs and outcomes through the defined metrics. We recognise that the Standard and Code allow for individual RPs to supplement the standard metrics with their own measures, and we will therefore use these to measure value and outcomes, but would question how the Regulator will compare these across RPs.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

We agree that the Board's role should be to ensure VfM is an integral part of running the business, and that this could support a more strategic outcome-focused approach. However, the Board of each RP is likely to have different strategic objectives and desired outcomes, and this is where the move away from a narrative self-assessment approach to one of measuring outputs against defined metrics, will make it difficult for the Regulator to measure whether outcomes have been achieved relative to inputs and outputs. For example, a Board may have a strategic objective to deliver particular service outcomes which reflects the needs or demands of their customer base and the organisation's geography, which as a consequence result in lower operating margins or lower returns on assets. The outcomes may have been achieved, but the output measures may look less favourable compared to an organisation that has high output measures but lower outcomes for customers and tenants.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes,

Comments:

We agree that RPs should seek to maximise financial returns from their resources, but that these returns may be reinvested in new or expanded services or products, rather than adding to the bottom line surplus, depending on the organisation's strategic objectives. For example, an organisation may improve its financial return by reducing overheads and back office costs, but then through its strategic objectives, may decide to deliberately target reinvestment in improved frontline services. Therefore, the bottom line surplus would remain as is, but with improved outcomes.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes,

Comments:

We agree that VfM should be considered at strategic and operational level, including consideration of delivery vehicles and investment in non-social housing activities, balanced against risk. We also believe that VfM is not just something to be measured by the Finance department but that it should be truly embedded across the organisation, including in individual team and staff objectives, and by recognising that small individual contributions to VfM helps build the wider culture of VfM for the long term.

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes,

Comments:

We agree that the Code will help RPs to understand how the requirement to undertake appraisals of potential options could be achieved, and that this should form the basis of robust decision making. The examples provided within the Code are helpful suggestions and it is clear that this is intended to encapsulate a wide range of decisions, from strategic decisions such as delivery vehicles and structures, through to operational decisions about individual properties or groups of properties or services. As the new Standard also references the importance of an outcome-based approach to VfM, we would suggest that outcome measures and benefits are also an important consideration as part of options appraisals.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Other,

Comments:

We agree with the principle of moving away from wide-ranging narrative self-assessments for review by the Regulator. However, in order to understand the relationship between cost inputs, financial output measures and the value delivered through outcome measures, the Board and our stakeholders will still require a narrative explaining the link between these three elements of VfM, specific to the strategic objectives of the organisation.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Other,

Comments:

We agree that a targets-based approach will help to deliver VfM. However, the targets must be set and interpreted in the context of the organisation's specific strategic objectives. Provided there is a clear understanding and relationship between strategic objectives, VfM and performance measures, comparisons with sector averages and peer groups can be put into context. Without this underlying understanding, the comparisons will not be meaningful

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Other,

Comments:

A VfM summary has been reported with the statutory accounts under the current VfM Standard as well as in a separate VfM self-assessment, so this is not something new for our organisation. However, we agree that this is a sensible way to report on VfM in future, rather than duplicating the level of reporting.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Other,

Comments:

We welcome the additional guidance provided in the Code, although it may be simpler to include this directly in the VfM Standard itself rather than having two separate documents. A number of aspects of the Code are helpful including: • The importance of a RP demonstrating a clear link between medium and long term strategic objectives and delivering VfM in achieving these objectives. This includes the suggestion that the VfM Strategy does not need to be a standalone document but can be embedded within the strategic objectives or Corporate Plan, which may actually help to promote VfM more widely across organisations. • The reference to investment in existing homes, as well as new supply, as this is crucial for protecting previous investment of public funds in social housing. • The consideration of resources and assets in its widest sense, including physical assets, remuneration, services and business streams. • The recognition that financial returns may be lower in pursuit of social purpose and investment. • The importance of embedding VfM across all aspects of strategic and operational decision making. • The importance of understanding costs and the drivers of costs • The importance of linking returns and risk, for example in the pursuit of investment in non-social housing activities. • The suggestion to supplement the defined metrics with measures that reflect the organisation's particular objectives and priorities. What is not clear is how the Regulator will compare overall VfM when organisations will inevitably choose to supplement the defined measures with their own distinct voluntary VfM measures, and what weighting these voluntary measures will be given in the Regulator's overall assessment of VfM.

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Yes,

Comments:

We agree that it is the responsibility of individual RPs to ensure that they understand and address any impact on equality when setting strategic objectives and determining targets for measuring VfM linked to these objectives. For further information contact: Helen Nicholson Director of Finance Plus Dane Housing Limited 13-15 Rodney Street, Liverpool, L1 9EF helen.nicholson@plusdane.co.uk 0151 708 4681

#93

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Friday, December 08, 2017 1:02:43 PM
Last Modified: Friday, December 08, 2017 1:14:13 PM
Time Spent: 00:11:29
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

COMPANY SECRETARY

Q3 Organisation name (if applicable)

POLISH RETIRED PERSONS HOUSING ASSOCIATION LTD

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

As charitable institution and non profit making organisation run entirely by volunteers we agree with the proposed Value for Money Standard.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

We have always aimed at providing the best for our residents within the financial parameters of this Association

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational

purposes?

Yes,
Comments:
Our Senior citizens and their wellbeing is our
priority.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money? **Yes**

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved? **Yes**

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach? **Yes**

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money? **Yes,**
Comments:
that's our aim

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders? **Yes**

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met? **Yes**

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity? **No**

#94

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Friday, December 08, 2017 2:11:09 PM
Last Modified: Friday, December 08, 2017 2:20:47 PM
Time Spent: 00:09:37
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Corporate Support Manager

Q3 Organisation name (if applicable)

Westward Housing Group

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

Westward Housing Group broadly welcomes the clarification of the updated VFM Standard proposed by HCA.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes,

Comments:

We request that paragraph 12 is redrafted as it seems to imply that an RP must justify their choice of social housing rent when this is part of our constitutional (and, for some, charitable) objects. Para 12 of Code: Registered providers must ensure that they have sought to maximise the financial return from their assets and activities in so far as that is consistent with achievement of the organisation's wider organisational purpose and strategic objectives. Social housing businesses will generally receive a lower- than-market return on social housing assets as renting properties below the market rate is an integral part of their social purpose. However, where a provider has had to accept lower financial returns in pursuit of their purpose, the rationale for this should be clearly articulated and justified.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes,

Comments:

There is no mention of the role of procurement and contract management within the proposals; we believe that this is a crucial part of delivering VFM. There is no mention of social return within the proposals. Although this is difficult to measure and should be up to the RPs to measure, it should be valued as a way of increasing VFM.

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Other,

Comments:

The proposed Code provides some duplication and it would be preferable to have everything contained within the VFM Standard; although we understand that, due to the regulator's remit, this may not be possible.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Yes

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Yes

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Other,
Comments:
As 9

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No

#95

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Friday, December 08, 2017 4:26:01 PM
Last Modified: Friday, December 08, 2017 4:32:39 PM
Time Spent: 00:06:38
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Executive Director Resources

Q3 Organisation name (if applicable)

Salix Homes

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

As VFM is already a key consideration within Salix Homes, in line with our previous and ongoing work in this area, we agree with the objectives of the proposed standard.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

Within the newly proposed standard, there is an enhancement of the focus on Boards to deliver VFM and we feel the proposed standard has delivered an unambiguous message in this regard.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes,

Comments:

To give an example, as a relatively recent stock transfer organisation, our objectives still include the honouring of stock transfer promises, rather than maximisation of financial return, which will form part of the context of our VfM reporting under the standard.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Other,

Comments:

We feel that Board should be aware of significant operational issues, with some exception reporting included against pressure points, but the terminology used in the question suggests full and detailed reporting against operations. This seems to contradict the stated aim of linking strategic objectives and VFM, about which we do agree.

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes,

Comments:

The Code provides some indicators about compliance with the appraisal of options. However, we feel that the degree of 'rigorous appraisal' would be dependent on the significance of the issue under consideration.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

There has been a significant administrative burden attached to the self-assessment document. However, we feel it important within the new reporting to be able give more context and explanation than a simple metrics based approach.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Other,

Comments:

A targets-based approach in itself will not help to deliver value for money as it obviously depends on how difficult to achieve such targets are. A targets-based approach is a useful tool for comparison, but that would depend on the measures to be used and who we are measuring against. The consultation is not fully clear on benchmarking, whilst it talks about comparison with peers and year on year comparison, it does not pick up on the timing issues associated with including benchmarked VfM reporting within financial statements, which may mean historic, rather than current, data being benchmarked. It is also not clear what approach should be taken in the 2017/18 accounts, which will be signed off 3-4 months after the new standard takes effect, as obviously no targets have as yet been set on the basis of the proposed new standard.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Other,

Comments:

Under the previous standard, VfM got somewhat lost in the accounts, which along with increasing requirements from a financial and audit point of view has led to a growing financial report within the accounts. However, it should increase Board focus; for other stakeholders, it depends on the stakeholders. For funders and institutions, the requirement should help with transparency, consistency and stakeholders. We do not feel that this would particularly provide easily accessible information for tenants. VfM for tenants is reported differently (essentially how is the rent spent) and there is no obvious link to tenants and indeed consumer standards within the consultation.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes,

Comments:

The Code is a useful addition. Whilst it appears prescriptive in parts, it should give providers more depth and understanding on what requirements are. It is hoped that this is may further evolve over time.

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No

#96

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Friday, December 08, 2017 7:12:05 PM
Last Modified: Friday, December 08, 2017 8:06:01 PM
Time Spent: 00:53:55
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Executive Director (Finance & Procurement)

Q3 Organisation name (if applicable)

Westward Housing Group

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

In particular, the objective to achieve transparency is essential in order for the sector to 'win' the VFM perception battle with key stakeholder audiences- especially HM Government. Positive perceptions will attract confidence in the sector and therefore support the case for positive Government policies related to social housing.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

Boards must convince that they are able stewards of tax payer money. In the absence of shareholder and to significant degree, consumer pressure, HAs & their Boards must convince all their stakeholders- especially residents and providers of finance- that they provide satisfactory VFM and ensure that, "every £ counts" is known and understood throughout the organisation. A board led approach will support the need to judge key strategic choices linked to VFM- how much new supply housing versus the investment in existing homes?

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Other,

Comments:

Mostly agree with this. However, taken to an extreme, this could result in short-termism. For example, high cost void properties may sold at market value rather than reinvested; residents in arrears may be evicted sooner, high social value/low financial value activities may be closed down. Perhaps more clarification/guidance would help here to ensure that HAs act in the long-term interests of stakeholders when presented with such scenarios and how the HCA would interpret results when assessing an HA's financial returns.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes,

Comments:

Boards need to demonstrate adequate scrutiny of operational matters and not divorce this from strategy. Operational outcomes are a lead measure for winning the strategic agenda. Board must challenge Executives who do not supply adequate information on operational performance, especially relating to resident feedback and customer complaints. This is linked to my response to 5 above and the need for the Board to be a proxy for the lack of consumer choice/pressure in the social housing sector.

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes,

Comments:

Whilst the term, 'rigorous' may be open to some interpretation, this is fairly straight forward. However, the sector does have a reputation for presenting itself as, 'everything is rosy'. Both HAs and the HCA need to improve their relationship to allow for greater openness and the removal of fear in being objective on reporting performance outcomes.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

This is a no-brainer. In order for external audiences and all stakeholders to gain confidence in the sector, comparisons are necessary. Sometimes there are genuine reasons for outlier results, but there are central metrics to all HAs. Many of these are used by the providers of private capital where statistics/metrics do the talking. Lots of narrative has not won the VFM perception battle to date.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Yes,

Comments:

"What gets measured, gets managed". Performance cultures thrive in motivational target driven organisations. The targets themselves need to well set and aligned. Staff need to know what is expected and customers tend to gain confidence from their provider if their feedback results in targeted service improvement.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Yes,

Comments:

All HAs have to produce financial statements. Forcing VFM metrics in to these documents will most likely result in more board attention to key VFM detail. It is a logical progression for boards to then request comparisons. The production of unit cost indices by quartile will automatically achieve comparisons.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes,

Comments:

The text is clear and easy to understand. This can evolve over time to incorporate best practice.

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No

#97

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Monday, December 11, 2017 8:52:47 AM
Last Modified: Monday, December 11, 2017 9:03:06 AM
Time Spent: 00:10:18
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Performance and Improvement Manager

Q3 Organisation name (if applicable)

Stockport Homes Group

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

The objectives reflect the risks and goals of the sector, which include ensuring that business are viable, accountable and deliver good homes and services. They ensure that value for money is at the heart of business decisions and processes. The proposed standard also provides a broad framework that gives providers the flexibility to meet the objectives in a way that reflects the priorities of the business.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Other,

Comments:

Boards already have a co-regulatory obligation to ensure that the regulatory standards are met and the new standard reinforces that responsibility. It sets out how value for money should be engrained in any business through a relevant strategic approach and it strikes the right balance between giving guidance and allowing flexibility. The proposed standard therefore reinforces the co-regulatory approach to achieving value for money that was already contained in the current standard.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

No,

Comments:

Registered providers should be responsible for delivering their core purpose which is good quality, affordable homes. Any actions they take to deliver that purpose, including seeking commercial income to supplement their core purpose, should be encouraged as long as the risks of that activity have been fully considered. However, maximising the financial return on assets may not always be the most important or desirable goal given that value can be obtained in other ways, such as through the delivery of social value. Instead providers should be encouraged to deliver their objectives in a way that maximises the delivery of those objectives, and any actions taken by the provider should be based on a robust and transparent assessment of opportunities and risks. The co-regulatory regime should focus on ensuring decisions are taken in the right way, rather than a more simple focus on maximising financial returns.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

No,

Comments:

Board should focus on strategic issues and the strategic approach to value for money rather than operational issues. The standard appears to describe strategic issues as both strategic and operational in nature when in fact the examples generally cover strategic considerations. It would be useful if consistent terminology were used and the standards encouraged boards to focus on truly strategic issues such as determining business objectives.

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

No,

Comments:

The code provides indicative examples of how compliance could be achieved, but the examples are focused predominantly on cost and output assessments. Housing providers deliver a range of outcomes for customers that go beyond simple cost and output considerations and there is a risk that the wording fails to drive a consideration of the non-monetary value that could be delivered by the sector.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Other,

Comments:

The narrative approach was resource-intensive and may not have given the regulator the information it needed to assess performance across the sector. However, a move to a set of indicators creates the risk that providers with different business models are compared with organisations that are not similar in nature. The indicators potentially limit the innovation and flexibility of providers to deliver business models that provide the greatest benefit to their core customers. A more flexible approach would be to allow providers to set their own business priorities and monitor progress against those goals using indicators that describe performance. A core set of indicators is likely to be of more benefit to the regulator than it is to the providers.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

No,

Comments:

Targets are meaningful in certain situations and for certain measures. It makes sense to give providers control over the indicators and targets that reflect their business needs. Targets in and of themselves don't result in value for money being achieved, instead the strategy of the organisation is the element that should be of most interest to boards and the regulator. The regulator should therefore encourage providers to consider strategic priorities and how they can be delivered in a value for money way, rather than prescribing a target-based approach.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

No,

Comments:

The requirement to report on value for money in the accounts would not necessarily achieve the intended results. Boards are already required to certify compliance in the annual accounts and the approach suggested elevates one element of the standard above the others in terms of importance. Boards should be encouraged to take a strategic approach to the objectives of the business and assess progress on a balanced range of issues. Having a requirement that providers report a narrow set of indicators in the accounts is unlikely to drive value for money in and of itself, or provide transparency, consistency and accountability for stakeholders.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

No,

Comments:

The code of practice does expand on the detail in the value for money standard. However, it essentially creates a longer set of descriptive detail that providers will treat as a check-list. In that sense it replicates elements of a self-assessment approach that the regulator is seeking to remove.

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Yes,

Comments:

The regulators assessment that the value for money standard does not have any direct implications on equality and diversity and that those considerations essentially form part of the approach of providers in delivering services is reasonable.

#98

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Monday, December 11, 2017 10:31:44 AM
Last Modified: Monday, December 11, 2017 10:40:39 AM
Time Spent: 00:08:55
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Respondent skipped this question

Q3 Organisation name (if applicable)

Langley House Trust

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Other,

Comments:

• Objective: to continue to drive improvements in value for money in the sector – yes, we would recognise that the current standard and code has supported the implementation of our VfM Strategic Approach and Action Plan and helped to drive continuous improvement across the Trust and would expect the revised standard to continue to do this, particularly the inclusion of metrics which will allow better benchmarking of services and processes, provided these are appropriately implemented (see Q6). • Objective: ensure a strategic approach to delivering value for money is embedded within businesses – The Trust has a clear strategic plan for delivering and measuring VfM activities and has recruited and trained VfM Champions from every team/business function to support this. As a result VfM has been embedded at all levels of organisational management which has not only delivered tangible VfM achievements but also a cultural change across the business. We recognise the role of the current standard in helping to drive this work and would agree that this is a key objective for the revised regulations. • Objective: encourage investment in existing homes and new housing supply – yes we would welcome the clarity provided by the suggested metrics, particularly in terms of the opportunity for meaningful benchmarking, subject to the recommendations set out against Q6. • Objective: enhance the consistency, comparability and transparency of value for money reporting – As above, the revised standard provides a real opportunity for the Trust to better evidence its VfM achievements in the context of its operating environment as well as setting itself clear and meaningful VfM targets going forward. Our only concern would be that this in some disadvantages us in some way due to the nature of our specialised services and core client cohort (see Q6 for more detail).

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

Yes, provided that this doesn't create duplication of effort. VfM will often form part of the delivery of existing strategic business objectives and this is recognised in the code which allows providers to set stand alone or integrated objectives for VfM. The standard should enable Board members to trace the many threads of process improvement, cost reduction, procurement etc which run through its business activities and to bring these together into a meaningful, actionable objective that doesn't duplicate or complicate others. The commitment to focus on maximising outcomes is also welcome, especially by a supported housing provider such as Langley House Trust where costs are often inflated by factors outside of its control and the social impact of its work is often underplayed. How will the regulator support the measurement and evidencing of this? At the moment providers use a variety of externally verified and home grown systems and calculations to estimate this but a centrally developed and accredited methodology, similar to the proposed metrics, would ensure consistency of practice and a meaningful measure for commissioners, regulators and customers. Further guidance on the regulator's expectations around the three E's is also welcome as this will inform practice and reporting and ensure the Trust is able to regularly check its position against these landmarks.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes,

Comments:

As a registered charity and not-for-profit registered provider which the experienced significant challenges faced by the sector during this decade of austerity, Langley House Trust is committed to optimising its financial returns for the benefit of its stakeholders. I think for the Trust, this requirement needs to be balanced against its responsibility to deliver consistent services to clients who often have complex needs as discussed in Q2 above.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes,

Comments:

Yes, the code recognises that some providers will accept a lower return on investment in the pursuit of their core purpose providing that the reasons for this are clearly articulated.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Other,

Comments:

The move away from narrative self-assessments which do not follow a prescribed format will undoubtedly result in more meaningful information being made available to stakeholders however limiting this to the statutory accounts may lose some of the innovative practice that has developed. Many providers currently produce engaging and user-friendly reports and integrating this into statutory accounts may not improve transparency. The code could set out more explicitly the need for contextualisation when benchmarking which would encourage collaboration between specialist providers when demonstrating compliance with the standard.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Yes,

Comments:

Yes, clearer evidence based metrics will undoubtedly allow a more responsive approach to delivering VfM rather than a retrospective annual assessment. The metrics also enable an evidence based conversation with stakeholders and greater assurance for the Board. The metrics could be expanded to capture some specific measures for supported housing providers which would recognise the social value delivered by these organisations.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

No,

Comments:

No, it would potentially reduce visibility for tenants/service users, particularly for supported housing providers working with client groups that struggle with things like literacy/numeracy and internet access. Tenants/service users are a key stakeholder group that are a priority when working towards greater transparency and accountability. The removal from the current standard of the requirement to produce a report in a format which is accessible may have a detrimental impact on this group. As stated above in Q6, many providers have developed engaging and user-friendly report formats which ensure that VfM reporting is accessible to everyone. Integrating this into statutory accounts is likely to reduce transparency for and accountability to tenants and service users.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes,

Comments:

Yes, however more specific guidance is always welcome to support providers when interpreting the regulator's expectations, for example further guidance regarding the three Es.

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No

#99

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Monday, December 11, 2017 11:59:44 AM
Last Modified: Monday, December 11, 2017 1:23:42 PM
Time Spent: 01:23:58
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Head of Governance and Policy

Q3 Organisation name (if applicable)

Gloucester City Homes

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

We are in agreement. There are slight concerns with benchmarking that organisations will seek to re-distribute costs which may hide the true cost of services linked to the metrics in the sector scorecard. This has to be guarded against. Also, there needs to be analytical approaches when interpreting results, ensuring that there are relevant similar organisations in comparison group, as "one size does not fit all". Where on page 2 the paper provides the Proposed requirements of the standard, encouraging investment in existing homes we feel should be reflected explicitly in the working of the standard.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

We agree that it fundamental that the Board should consider value for money as an integral part of running the business.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes,

Comments:

Yes, we are in agreement that PRPs must seek to maximise the financial return from their resources and assets to ensure that they meet the organisations purpose; however we would add that this must also provide assurance that each PRP is aware of their operating environment in the setting of their Asset Strategy that includes their contribution to ensuring quality homes that meet local housing need. We suggest a slight change in proposed paragraph 2.2 (b) to "Measurable plans to address any significant areas of underperformance ..." ; we have added 'significant' as we would not wish to see this requirement to apply where there were minor underperformance issues.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes,

Comments:

Yes – we consider that any provider should be flexible and be willing to adapt in order to meet the strategic and operational needs of its tenants.

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes,

Comments:

Yes – the code is clear as to what those options might be.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

Yes – but please see our response to Q1 above in terms of the metrics in the sector scorecard.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Yes,

Comments:

Yes, we agree that a target based approach will ensure that there is appropriate focus on VFM at board level and will assist in ensuring on-going challenge to make the sector as efficient as possible and maximise our ability to contribute to building more homes.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Yes,

Comments:

Yes, we think that the proposed metrics and targets will make reporting through the accounts on VFM much more transparent in future.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes,

Comments:

We think that a code will clarify the requirements for all providers.

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Yes,

Comments:

There is a correlation between the costs of provision and the diversity of those we serve including the nine protected characteristics of the equality and diversity guidelines and legislation (Equality Act 2010). The costs of providing for example older people's accommodation; homeless accommodation or the increased housing management costs associated with the Indices of Multiple Deprivation in those communities needs to be accounted for in the metrics and targets set by the Board.

#100

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Monday, December 11, 2017 1:32:54 PM
Last Modified: Monday, December 11, 2017 1:40:16 PM
Time Spent: 00:07:22
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Finance Director

Q3 Organisation name (if applicable)

South Yorkshire HA

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Other,

Comments:

We believe that the Standard should be clearer in acknowledging that our strategic objectives include delivering against social objectives and delivering social value. In particular, as a substantial provider of supporting housing and care and support services, we feel that specific mention should be made in the Standard in respect of providers delivering VFM for the wider public purse – in our case, mainly for local health and social care providers.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

We support the focus on outcomes and broadly support the introduction of common metrics. Our caveats are that these will vary between providers depending on their specific circumstances and should not be regarded as league tables. Similarly, a simple drive to improve metrics should not lead to decision-making and behaviours which compromise delivery against broader strategic objectives.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes,

Comments:

We agree with this statement as written. However, unless stress is given to delivery against "wider organisational purposes", we feel this may well lead to decisions to shy away from certain activities. Again, we would cite the example of our supported housing services, which, in the current funding climate, have inherently lower ROCE, operating margins etc. One other example could be where providers choose not to maximise rent charges, which would result in lower financial returns, but will provide better VFM for customers. As a consequence, this would also reduce the burden of state benefit budgets.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes,

Comments:

Again, broadly, yes. However, the Standard specifically mentions considering merger as an option. We do not accept that there is any valid evidence that merger leads to improved VFM.

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Other,

Comments:

Yes, with two caveats. Firstly, that it is recognised that there may well be a variety of valid reasons, not indicative of any relative inefficiency, why a provider's financial performance may vary from any sector-wide benchmark. Secondly, that due weighting and recognition is given to any broader internal targets and measures that a provider may choose to adopt.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Other,
Comments:
Broadly, yes, but with the caveats expressed at 6 above.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

No,
Comments:
We would support the need to report on value for money. However, for reasons which a number of providers have made known to the regulator in the past, we do not believe that inclusion in the accounts is the appropriate way to do this. These reasons include the timing of preparation and limited readership of the accounts.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No

#101

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Monday, December 11, 2017 3:41:08 PM
Last Modified: Monday, December 11, 2017 3:48:14 PM
Time Spent: 00:07:05
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Chief Executive

Q3 Organisation name (if applicable)

Islington and Shoreditch Housing Association

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Other,

Comments:

The proposed standard will enable a more focused approach to VfM and result in a clear link to the organisation's strategic objectives. The new metrics will help in standardising the reporting of VfM and facilitate a level of transparency as a result of the data being extracted from the financial statements of each organisation. Whilst the financial data will provide a consistent basis for comparability any comparison will still need to understand the variability within the organisations being benchmarked and their relative objectives. VfM should also have regard to meeting the needs of customers and also delivering customer service efficiently. As such the emphasis of other KPIs should seek to provide assurance in these areas.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

Board should set the strategic direction which will include the Association's approach to VfM which is an integral element of each strategic objective.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Other,

Comments:

Yes, in principle, although it is often difficult to assess whether the 'maximum' return has been achieved in the context of the social purpose of the organisation. The Board should set challenging targets to drive continuous improvement using benchmarking and other tools to gauge current performance and what might be achievable. In addition many of the association's outcomes are not readily quantified in financial terms and it is important that the social value of housing is properly considered in any evaluation.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes,

Comments:

Yes. The Board should focus on the strategic aspects of VfM and the significant elements of operational delivery. They should agree KPIs which will provide evidence and assurance as to the progress being made in all areas and that will lead to appropriate challenge.

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Other,

Comments:

The code does provide examples of how compliance could be met in Sections 19 and 20. It starts with "in some instances" but goes on to say "it is incumbent on boards to actively consider the opportunity costs of their current structures compared to a range of alternatives" – but we are not sure how this is intended to work in practice. Such an assessment can be made at a specific point in time but could quickly be out of date as organisations change and new initiatives are introduced. It is more likely that a reaction will be made to market circumstances or specific opportunities that present themselves when undertaking an evaluation.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

Yes – utilising the metrics and our own internal VFM KPI with relevant benchmarking data will form the basis for evidenced VfM and potentially a simplified and more efficient approach to the reporting process. However, some written narrative will still be important for our residents and customers as VfM across the business is about more than just financial issues.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Yes,

Comments:

Yes – the targets should be aligned with strategic objectives and provide the measures of success in their delivery and the basis for decision making.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Yes,

Comments:

Yes – we currently includes a VfM self assessment in the statutory accounts for this reason. However, it may be more appropriate to include high level information in the accounts with a more detailed document produced separately.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes,

Comments:

Yes - The code is useful in detailing the requirements of the standard and help in identifying an approach that meets expectations.

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Yes,

Comments:

It is agreed that the standard does not have any specific impact in this regard and that the Board will consider the impact of each specific VfM decision as they arise.

#102

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Tuesday, December 12, 2017 11:21:02 AM
Last Modified: Tuesday, December 12, 2017 11:25:01 AM
Time Spent: 00:03:59
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Finance Director and Company Secretary

Q3 Organisation name (if applicable)

Derby Homes Limited

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

The aim of strengthening Value for Money across the sector to encourage further investment is clearly a reasonable one.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

No,

Comments:

No (or at least not always): there is also a fundamental social purpose to Registered Providers that must always be balanced with a maximum financial return. To maximise returns, costs must be the lowest possible and rents highest possible. Even if this is entirely applied to the cause of providing more homes or other organisational purposes, it could lead to an unacceptable balance of service and rents – as an example, it could drive down maintenance and management standards below acceptable levels and deliver rents that are inaccessible for the very people that most RPs were set up to assist – those with the lowest incomes. Providing more homes at a very high rent level could result in higher homelessness overall if the balance isn't right. This does not mean that an element of striving for the right balance of these objectives is not appropriate: being efficient and low cost while maintaining standards to good levels – ideally set by tenants as well as landlords – should be the aim. Rent and service charges need to be balanced between providing sufficient funds for those services and new homes (higher) and affordability (lower). There is no simple/easy answer to this issue. Measuring key indicators is useful in understanding the current position and enabling Boards to move in the right direction for their own objectives and purpose, but must not be used to drive behaviours that do not accord with overall purposes. While Boards will be considering these balances in setting targets, the imposition of a rule to 'maximise financial returns' or deliver 'optimal' performance might lead to an outcome which while it looks as if it meets the direct objectives of the organisation actually does not help it to meet its overall goals.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Other,

Comments:

Not entirely – although that isn't necessarily a bad thing as an over-prescriptive formulaic approach might lead to a 'straightjacket' for Boards' strategy. The Code leaves Boards to determine their own means of attempting to resolve the dilemma between generating resources and applying them to their objectives. This is to be welcomed although even this does tend towards a reasoning that 'optimises' rents upwards which is not necessarily in line with overall objectives that refer to housing for those on lower incomes.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

No,

Comments:

No – once again there is a danger of reverting to a target driven culture which ignores wider social objectives and maintaining the right balance of all policies. There is nothing wrong with targets and objectives but they must not be the entire approach. There is a danger that the new approach tends towards a 'maximising return' approach which might not be appropriate. There is no distinction, for example, for instance between social and affordable rent in terms of more 'credit' being allowed for a social rent. This will inevitably push towards higher rent products unless funded by grant at a higher level. Thus any RP which sees its mission as keeping costs and rents lower would in effect be potentially regarded less well. As the Board is setting its own targets this can be mitigated at least initially, but there could be a low level pressure to move in that direction.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

No,

Comments:

As above, targets can distort sensible balance. If the targets can be set sensibly and be reflective of the objectives then they can help rather than drive the whole approach.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Other,

Comments:

Possibly – it will depend on the details. It is a little unclear what is expected of smaller providers and in our case, ALMOs.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Other,

Comments:

Partly, although it is hard to see how ALMO RPs will fit into a matrix of measures designed for 'normal' RPs.

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Yes,

Comments:

Yes – there is a fundamental issue involved here – the tension between more support for those with ‘protected characteristics’ (which will increase costs) and efficiency / value for money targets which generally lower costs. This is not new and has to be addressed on a day to day basis by all RPs. Indeed the assessment states: ‘Although there are no apparent impacts arising from the proposals we do acknowledge that providers’ pursuit of value for money does have the potential to disproportionately affect people with protected characteristics’. The danger inherent in promoting VfM ahead of equalities could lead to an over concentration on ‘optimal performance’ or ‘maximising returns’ as is suggested elsewhere. Boards have to balance these competing pressures as best they can and this is not always possible. An enhanced focus on VfM must not drive out the social purpose of Registered Providers.

#103

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Thursday, October 19, 2017 9:01:34 AM
Last Modified: Tuesday, December 12, 2017 11:33:40 AM
Time Spent: Over a month
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Benchmarking Manager

Q3 Organisation name (if applicable)

Home Group

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

Although we are in agreement with the objectives, we consider the focus of the standard to be very much at a strategic level and on driving financial performance. While we agree that ensuring financial viability is critically important, we do feel there could possibly be greater emphasis within the standard on improving service delivery for customers. At Home Group, delivering a brilliant customer experience is at the core of what we do, and underpins our strategy. We consider that the standard should acknowledge that delivery of high quality customer service is a priority of many providers, and there is a balance to strike between maximising financial return and meeting customer expectations.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Other

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Other

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

No,

Comments:

Although boards should set the strategic direction and business plan for an organisation, we do not consider it appropriate for a board to be required to consider the full range of operational matters. A board should have oversight of overall performance, and be involved in key operational decisions, but day-to-day operational activity should be driven by the executive team. Home Group have a governance framework which sets out which operational matters are reserved for the board, and a reporting framework by which our board can monitor operational performance. We consider that the proposed Code should acknowledge that boards are responsible for establishing an appropriate framework for the escalation of issues, and therefore do not need to be involved in all operational matters.

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to ‘undertake a rigorous appraisal of potential options for improving performance’ could be achieved?

No,

Comments:

The standard requires “a robust approach to decision making and a rigorous appraisal of potential options for improving performance.” The Code states that robust decision making must include a rigorous appraisal of all potential options for improving performance. The cost of carrying this out for minor improvements or cost savings would outweigh the benefits, and we consider that the Code should clarify to what extent this is expected. The standard requires “regular and appropriate consideration by the board of potential value for money gains.” The Code expands on this, stating that it is “incumbent on boards to actively consider the opportunity costs of their current structures compared to a range of alternatives”, and includes examples such as corporate structure, mergers and partnership arrangements. There is no guidance as to how often it might be appropriate for boards to consider such matters, and we consider that the Code should explicitly state that such reviews should only be carried out as deemed appropriate by each individual provider.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

We consider the move away from the current narrative reporting to be a positive one, and the proposed approach will drive more streamlined and focussed reporting. The current process is resource intensive and we don’t consider it to deliver value for money. However our positive view of the proposed approach does require reassurance that providers will not be penalised for cutting down on the amount of disclosure.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Other

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

No,

Comments:

Although we welcome the move away from the current lengthy narrative reporting, we would question whether adding further information into what is an already lengthy and technical document improves transparency in this area for stakeholders. We would suggest that the HCA considers which stakeholders such reporting is aimed at. If the main audience is the regulator itself, this could be achieved through a regulatory return, rather than publishing the information within the accounts. Home Group currently chooses, in addition to publishing a separate Value for Money self-assessment, to include more accessible Value for Money information within our Annual Review and Customer Review. This type of reporting, although not mandated by regulation, should be encouraged as best practice, and would provide information for wider stakeholders. Further, we note that the HCA has stated within the Business Engagement Assessment that it acknowledges that providers may incur additional costs due to the changes to International Standard on Auditing (UK) 720 ("ISA 720") which is effective for accounting periods beginning on or after 17 June 2016. The Business Engagement Assessment notes that the change to ISA 720 has happened independently of the consultation on the Value for Money standard; however by increasing the regulatory requirements of information to be published within the annual accounts, the HCA is increasing the amount of work that the statutory auditors will need to carry out, which is likely to be passed on to providers as a fee increase. The HCA should consider whether this is in accord with the principles of Value for Money.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Other

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No

#104

INCOMPLETE

Collector: Web Link 1 (Web Link)
Started: Tuesday, December 12, 2017 1:18:19 PM
Last Modified: Tuesday, December 12, 2017 1:19:00 PM
Time Spent: 00:00:41
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Executive Director Finance

Q3 Organisation name (if applicable)

Fortis Living

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Respondent skipped this question

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Respondent skipped this question

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Respondent skipped this question

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Respondent skipped this question

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Respondent skipped this question

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Respondent skipped this question

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Respondent skipped this question

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Respondent skipped this question

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Respondent skipped this question

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Respondent skipped this question

#105

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Tuesday, December 12, 2017 1:40:24 PM
Last Modified: Tuesday, December 12, 2017 1:44:22 PM
Time Spent: 00:03:57
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Executive Director of Finance

Q3 Organisation name (if applicable)

emh group

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Other,

Comments:

We agree with the objectives for the proposed standard, though we feel the standard could be extended to include more detail and take a broader view. We also feel there are some areas included in the standard that should be excluded as the standard should focus on the areas that can be improved by providers and act as a tool to help us do so. For example service charges and the triennial review of SHPS should be excluded; the former as the income and expenditure cancels each other out and the latter as this is outside of our control. There is also a similar argument to exclude shared ownership from the 'unit cost' definition. It is questionable whether it is necessary for the standard to consider gearing value as this is actively monitored by lenders and it unclear why return on capital employed is considered as this provides little insight and is also poorly defined. Finally, the standard does not take into consideration 'spending to save', i.e. higher cost housing provision which saves money for health and/or social care services. We welcome the focus on new supply and hope this will encourage all providers to make the maximum contribution to tackling the housing shortage.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes,

Comments:

Yes, however it is important to note that mergers may not always offer good value for money, despite increasing borrowing capacity. It is important to consider all the costs and benefits of alternative structures, not just financial.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

Yes we strongly agree the current narrative self assessments are very wide ranging and therefore difficult to make meaningful comparisons with other organisations or assist in target setting.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Yes,

Comments:

The move to specific metrics with targets set well in advance will assist board to determine whether value for money is being delivered. It will also help the board to measure the impact of failing to achieve these targets through sensitivity analysis.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Other,

Comments:

VFM is just one element of the accounts and we are concerned the financial picture could become confused if a large section of the accounts is dedicated to VFM. Accounts have a statutory purpose and it is important this is not undermined. We acknowledge the importance of a detailed statement for stakeholders but feel it is more appropriate to provide this separately to the accounts. As a consequence, the accounts should only include brief details on VFM and this would not be sufficient to focus board attention on this matter, however, the board would continue to consider the detailed statement.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Other,

Comments:

We anticipate that the Code will become the norm and also that there may be confusion between the Standard and the Code

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No

#106

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Tuesday, December 12, 2017 3:08:10 PM
Last Modified: Tuesday, December 12, 2017 3:31:35 PM
Time Spent: 00:23:24
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Director of Corporate Services

Q3 Organisation name (if applicable)

Evolve Housing + Support

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

there needs to be a 'lighter touch' standard for smaller organisations (fewer than 1000 units).

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

As long as the outcomes focussed on are not purely financial

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Other,

Comments:

There needs to be a more overt recognition that maximising financial return is not the organisational purpose of charitable organisations and that social value/return is the key driver for many smaller organisations in the sector. The provision of supported housing will not deliver the same financial returns as general needs housing but arguably has a greater social value. Comparisons between the two are not helpful.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes,

Comments:

Including social value

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Other,

Comments:

There needs to be more clarity over compliance with the standard and with the code. codes should provide additional context and explanation to the standards, but in reality, regulations are enforced against the code. Codes should be advisory - and the Regulator needs to be wary of offering advice.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Other,

Comments:

Yes in principle, however metrics are a blunt instrument and will struggle to accommodate the different types and sizes of organisations in the sector.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Other,

Comments:

Again, yes in principle as long as they are reviewed and compared within the appropriate context.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Other,

Comments:

Yes in principle although we have a concern that audit costs and complexity will be increased if the full VfM statement has to be included in the statutory accounts and will therefore be covered by the audit opinion.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Other,

Comments:

Yes although it is disappointing that some important details are in the code and not the standard - for example the acknowledgement that social housing gives a lower than market return. This needs to be acknowledged in the standard.

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Yes,

Comments:

It is not clear how the regulation of smaller providers will differ under the new standard - the impression given is that the full standard applies to all providers regardless of size.

#107

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Wednesday, December 13, 2017 8:40:22 AM
Last Modified: Wednesday, December 13, 2017 9:05:35 AM
Time Spent: 00:25:13
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Chief Executive

Q3 Organisation name (if applicable)

West Kent Housing association

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

The required outcome 1.1c for providers to “articulate their strategy for delivering homes that meet a range of needs” could be seen as implying that all providers are expected to deliver a full range of homes. This will not be the case for specialist providers and those working in localities where housing markets give rise to varying needs for new provision. The current wording of 1.1c could also be seen to imply an expectation that housing associations should be focussed only on the supply of new homes. Whilst it is crucial that the sector contributes as much as possible to new building targets in order to help solve the housing crisis, and our members are responding effectively in this respect, our role in providing a wide range of services to tenants and our local communities should be acknowledged here too

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Other,

Comments:

The wording in this section puts the cart before the horse. Our primary charitable purpose is to provide housing for 'poor' people and set our rents accordingly. One we have done that (and in doing that) we can seek to maximise financial returns. But if we don't do that first we would fail to achieve our primary purpose and indeed would not be registered as a charitable Registered Provider. Yes we need to manage our costs, but there is a direct trade off between affordability of rents and ROCE in the VFM metrics. The ROCE measure has little meaning without the context of rents.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes,

Comments:

Paragraph 15 is helpful in bringing the charitable objects to the fore.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Yes,

Comments:

A consistent set of reported metrics will assist understanding of relative performance within the sector and year-on-year improvement. However, whilst this may assist with more accurate global conclusions, actual delivery of value for money will link back to individual providers' strategic objectives. These will vary depending on an organisation's purpose, context and local needs and as well as financial targets will often include measures to achieve charitable and social objectives agreed in partnership with tenants and other local stakeholders.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Yes,

Comments:

The requirement to report on value for money in the accounts on value for money will improve transparency, consistency and comparability for stakeholders? Whether it would increase board focus probably depends on how focussed they are already.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes,

Comments:

An omission is the lack of any mention of tenants or other local stakeholders with whom all providers should be engaging when setting objectives and reviewing performance.

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No

#108

INCOMPLETE

Collector: Web Link 1 (Web Link)
Started: Wednesday, December 13, 2017 4:00:14 PM
Last Modified: Wednesday, December 13, 2017 4:03:25 PM
Time Spent: 00:03:10
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Group Director of Strategy & Performance

Q3 Organisation name (if applicable)

DCH

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Respondent skipped this question

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Respondent skipped this question

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Respondent skipped this question

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Respondent skipped this question

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Respondent skipped this question

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Respondent skipped this question

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Respondent skipped this question

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Respondent skipped this question

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Respondent skipped this question

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Respondent skipped this question

#109

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Thursday, December 14, 2017 12:12:08 PM
Last Modified: Thursday, December 14, 2017 12:21:42 PM
Time Spent: 00:09:33
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Director of Finance

Q3 Organisation name (if applicable)

Manningham Housing Asssocation

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard? **Yes**

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach? **Yes**

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes? **Yes**

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes,

Comments:

Important that this is understood to include non-development/ new homes delivery strategic priorities for many RPs

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

As above - the reference in the new standard to considering other metrics as defined by the Board is important. This is particularly true for MHA, as given the scale of historic development the Board have taken the decision to stop further development until additional financial capacity can be created. The core 'effectiveness' metric of new homes delivered will therefore not be a reflection of MHA's effectiveness in delivering it's strategic objectives as defined by the Board.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Yes,

Comments:

Provided targets are relevant to the individual organisation, and not just a 'race to the top' as has been the case historically for many RPs using HouseMark or other benchmarking frameworks.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Yes,

Comments:

The Self Assessments have certainly increased focus on VfM and we believe the new standard will ensure this important focus is maintained. The metrics approach is more understandable, particularly for tenant stakeholders, and enables easier comparison to peers and others.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No

#110

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Thursday, December 14, 2017 4:37:22 PM
Last Modified: Thursday, December 14, 2017 4:49:07 PM
Time Spent: 00:11:45
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Business Insight Team Leader

Q3 Organisation name (if applicable)

County Durham Housing Group

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

We agree with the proposed objectives but have the following specific observation regarding the detailed required outcomes as set out in the consultation document: - In the required outcome 1.3, the use of the word 'delivering' in the context of a 'strategy for delivering homes' gives the impression of referring specifically to delivering new homes. If this is the intention, we would suggest that, where local needs are not best served by the delivery of new homes, but rather through the continued provision of well-managed and well-maintained existing homes, this would be an inappropriate objective for all registered providers. If the intention is not to refer specifically to the delivery of new homes, we would suggest that replacing the word 'delivering' with 'providing' would improve the clarity of the objective in

this regard.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

We agree. The focus will require boards to provide increased challenge to management and follow through key strategic decisions to evaluate the outcomes of these decisions more rigorously.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes,

Comments:

We agree that registered providers should seek to maximise the financial return from their resources and assets, and welcome the recognition that this should only be to the extent that this is compatible with the registered provider's wider purpose and objectives.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes,

Comments:

We are in broad agreement but we have some concern over the possible implications of boards considering a 'full range' of 'operational' issues, when their focus is primarily strategic in nature. We agree that boards should be aware of key operational issues. We would welcome further guidance on the expectations of how comprehensive the operational information considered by boards should be, and whether review of detailed operational issues at a sub-committee level, reported in summary to boards, would meet the expectations of the standard.

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes,

Comments:

We agree that the Code aids understanding of this requirement.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

We agree that the move away from narrative self-assessments is a positive change. While there will no longer be a requirement to produce a narrative self-assessment, we will consider whether to continue to produce a shorter, more concise document covering some of the areas of the current self-assessment to aid understanding and awareness internally of our VFM progress and achievements, as well as to further enhance external transparency. We are also of the opinion that the use of specific metrics required by the revised Standard will inevitably lead to the production of some form of league table of registered providers' performance and that this would be an unwelcome consequence of the move towards metrics driven reporting.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Other,

Comments:

We are somewhat in agreement with this statement. Our primary concern is that a targets-based approach could lead to decisions being taken by boards based on the potential impact on the targets and metrics themselves, rather than whether projects offer genuine value for money.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Other,

Comments:

We are unsure as to whether the requirement to report on value for money in the accounts will increase board focus. The current requirement to produce a standalone self-assessment means this is presented to boards separately from the accounts and allows boards to focus solely on the content of the document. We feel there is a risk that the volume of information presented within the accounts will potentially reduce focus on individual areas, including those relating to value for money. We are also unsure that the act of reporting on value for money within the accounts will drive transparency, consistency and comparability for stakeholders – we feel this is primarily driven by the proposed changes to the form and content of what is reported, rather than where it is reported. However, we do not feel it is inappropriate to report on value for money in the accounts and agree with the proposal to do so – it is the suggestion that this act will, in itself, bring improvements over the current requirements that we are uncertain of.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes,

Comments:

We welcome the proposed Code and believe that, whilst not overly prescriptive, it does help to explain and clarify the requirements of the Standard.

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No,

Comments:

No, we have no comments on the business engagement assessment.

#111

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Friday, December 15, 2017 4:30:19 AM
Last Modified: Friday, December 15, 2017 6:08:54 AM
Time Spent: 01:38:34
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Respondent skipped this question

Q3 Organisation name (if applicable)

Respondent skipped this question

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard? Yes

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach? Yes

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes? No

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money? Yes

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved? **No**

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach? **Yes**

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money? **Yes**

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders? **Yes**

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met? **Yes**

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity? **No**

#112

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Monday, October 23, 2017 9:12:32 AM
Last Modified: Friday, December 15, 2017 10:25:27 AM
Time Spent: Over a month
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Assistant Director (Quality & Performance)

Q3 Organisation name (if applicable)

South Lakes Housing

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

Yes, we support the regulator's objectives for revising 'the Standard'. Encouraging the investment in existing homes and new supply is a welcomed addition to 'the Standard'. The transition from 'narrative based' reporting to 'targets and metrics' based on audited figures will help ensure less arbitrary claims to VfM achievements which will lead to more reliable comparison of performance and will assist the regulator to justify VfM within the sector to key stakeholders. The metrics are however, not an end in itself and should not be used as a 'league table' which will be difficult as they will be published. This should be supported by the IDA process which ought to include a focus on how providers are delivering outcomes as well as financial outputs. However, there is hardly any mentions of Social Value at all which given that Housing Associations are part of the 2013 Act and social enterprises in their own right. This is the whole reason d'etre of the sector.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

Yes, this should be supported by the VfM targets/metrics and underpinned by an outcome focused 'annual publication of evidence'. We agree that VfM should form part of the overall business strategy rather than a separate piece of work and the reduced burden is welcomed.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Other,

Comments:

Partially, Housing Associations are predominantly social housing businesses so it would be difficult to maximise financial returns in a commercial sense. 'The Code' is helpful in this regard as it amplifies the importance of asset strategies. 'The Code' (para's 12 and 13) refers to social housing businesses being able to demonstrate how this return varies across their asset base. This therefore suggests that Housing Associations are not able to maximise the financial returns so why have it in the Standard. We would suggest replacing the word 'maximise' with 'optimise' which will be a judgement dependent upon each individual Housing Association business strategy. The Regulatory Standards should not be used as a political tool to get Housing Association's to deliver government policy e.g. the recent changes to the VfM Standard echo ministerial pressure (e.g. the focus on unit costs because of the Cameron/Osbourne government, soon replaced by a focus on the 3 E's following Grenfell). This has been a concern of tenants during VfM discussions, who have long supported the 3 E approach.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes,

Comments:

Yes, a welcomed addition is that Board's must strike an appropriate balance between investment in existing stock, improvements in services to tenants and investment in new development. The example regarding the appropriateness of organisational structures (consideration of a merger) is not an end in itself. 'The Code' points to more examples (corporate structure, procurement, diversification, partnerships, geographic) but as the regulator will only assess compliance against 'the Standard' then why only focus on merger. The example used in para 3.11 ought to be expanded upon or be removed. The regulator should also reflect on the latest Sector Risk Profile which noted caution around Board's needing to understand the benefits of the restructure and why these represent a better outcome than could otherwise have been achieved. The current drafting is inconsistent with these other messages. Investment in non-social housing activity is a welcomed addition to the scope of assessing VfM.

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Other,

Comments:

Partially, 'the Code' is very helpful in some parts (definition of the 3 E's, delivery structures, reporting) but the rest of the document is a repetition of 'the Standard'. The regulator states that they will have regard to 'the Code' but that providers will be free to meet the requirements of 'the Standard'. The document also states that 'the Code' is not a 'tick list'. However, on page 28 (Legal status of the Code) it is clear that the regulator possesses the powers to apply 'the Code' in considering whether providers have met the Standard. Therefore, it would be much easier if there was just one 'Standard' and no 'Code'.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

Yes, this is welcomed but the metrics should be supported by the IDA process which should consider how the provider is delivering on its business objectives and demonstrating better outcomes. The current metrics are light on qualitative aspects which ought to be amended in light of the post-Grenfell reviews which the whole sector has a responsibility to act upon.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Other,

Comments:

To some extent, metrics are outputs in their nature, not outcomes so the Regulatory Framework remains weak in its approach to outcomes (e.g. tenant experience - customer satisfaction overall, involvement and rent as VfM, also energy efficiency, impact on NHS/social care, promoting independent living). The focus on development is also welcomed.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

No,

Comments:

No, the requirement to report on VfM within the accounts exists currently. Although the focus on a shorter and sharper publication of evidence is welcomed. The proposed reporting guidance that sits within 'the Code' does provide a better focus on VfM e.g. VfM metrics, asset performance, five-year forecasts and targets. 'The Code' ought to prescribe what the more focused 'annual publication of evidence' could look like as there is a danger that they will turn into the previous self-assessments which the regulator did not find useful in determining VfM within the sector. Tenants ought to be involved in designing the evidence process to as they are significant judges of VfM. If these new publications are going to help the regulator in its objectives (to 'enhance the consistency, comparability and transparency of value for money reporting') then 'the Code' could provide a useful template(s). If the regulator is concerned about de-regulation then they could work with the NHF to produce a template which the regulator could then endorse (in the same way as the 'Sector Scorecard').

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

No,

Comments:

No, it would be much easier if there was just one 'Standard' and no 'Code'. However, should 'the Code' be required, the inclusion of a reporting template would be a welcome addition to 'the Code'. This would help amplify the requirements of the Standard and help to deliver the regulator's objective of enhancing consistency in reporting. As it would be included in 'the Code', rather than 'the Standard', then providers would be free to use it, adapt it or not use it. If the regulator is concerned about de-regulation then they could work with the NHF to produce a template which the regulator could then endorse (in the same way as the 'Sector Scorecard').

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Yes,

Comments:

The Business Engagement Assessment does not include an assessment of the potential implications upon the recent ONS reclassification decision nor the impact on the continued 'de-regulation' It might be advisable to seek advice from ONS prior to the introduction of 'the Standard'.

#113

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Wednesday, December 13, 2017 3:55:41 PM
Last Modified: Friday, December 15, 2017 11:09:01 AM
Time Spent: Over a day
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Head of Finance

Q3 Organisation name (if applicable)

Grand Union Housing Group

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

In principle we agree with the four objectives of the standard. There needs to be an acknowledgement that the strategic objectives of different RPs will have an impact on the metrics that are being measured, as those that include Supported Housing will have a different margin.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more

strategic outcome focussed approach?

Yes,

Comments:

Our Boards already focus on VFM when making strategic decisions, but also consider the impact this will have on our customers.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes,

Comments:

We agree that the terms 'resources' and 'assets' need to be broad when considering this area. It is important that the requirement for value is maintained to ensure that short term savings don't lead to increased longer term costs. Understanding the strategic aims of the organisation is important when assessing the level of returns, as some decisions are made to meet the charitable objectives.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes,

Comments:

VFM needs to be a key part of all decisions when running the organisation

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes,

Comments:

The code provides a starting point for an approach for appraising the different options to improve performance

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

There are benefits of a standard set of metrics and using information that is already collected. There still needs to be the option to include information around the social value that is added by organisations which supports the work undertaken by public services and the charity sector. These areas are more difficult to measure, but have a real impact on peoples lives.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Other,

Comments:

The target based approach can have benefits, but can often result in short term decisions to meet those targets or the league table approach that has happened in schools. The values and objectives of the organisation will not be identified simply by looking at targets or the VFM metrics in isolation.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Yes,

Comments:

The consistency will be improved as all RPs will be reporting on the same metrics, but as is the case with any type of comparability or benchmarking it only tells part of the picture and should be used to provide focus for the organisation.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No

#114

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Friday, December 15, 2017 11:18:05 AM
Last Modified: Friday, December 15, 2017 11:32:06 AM
Time Spent: 00:14:00
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Head of Financial Planning & Risk

Q3 Organisation name (if applicable)

Vale of Aylesbury Housing

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

The proposed standard will enable a more focussed approach to VfM and result in a clear link to the organisation's strategic objectives. The new metrics will help in standardising the reporting of VfM and facilitate a level of transparency as a result of the data being extracted from the financial statements of each organisation. Whilst the financial data will provide a consistent basis for comparability any comparison will still need to understand the variability within the organisations being benchmarked and their relative objectives. VfM should also have regard to meeting the needs of customers and also delivering customer service efficiently. As such the emphasis of other KPIs should seek to provide assurance in these areas.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

Board should set the strategic direction which will include the Trust's approach to VfM which is an integral element of each strategic objective.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes,

Comments:

Yes, in principle, although it is often difficult to assess whether the 'maximum' return has been achieved in the context of the social purpose of the organisation. The Board should set challenging targets to drive continuous improvement using benchmarking and other tools to gauge current performance and what might be achievable. In addition many of our outcomes are not readily quantified in financial terms and it is important that the social value of housing is properly considered in any evaluation.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes,

Comments:

The Board should focus on the strategic aspects of VfM and the significant elements of operational delivery. They should agree KPIs which will provide evidence and assurance as to the progress being made in all areas and that will lead to appropriate challenge.

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Other,

Comments:

The code does provide examples of how compliance could be met in Sections 19 and 20. It starts with "in some instances" but goes on to say "it is incumbent on boards to actively consider the opportunity costs of their current structures compared to as range of alternatives" – but we are not sure how this is intended to work in practice. Such an assessment can be made at a specific point in time but could quickly be out of date as organisations change and new initiatives are introduced. It is more likely that a reaction will be made to market circumstances or specific opportunities that present themselves when undertaking an evaluation.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

Utilising the metrics and our own internal VFM KPI with relevant benchmarking data will form the basis for evidenced VfM and potentially a simplified and more efficient approach to the reporting process. However, some written narrative will still be important for our residents and customers as VfM across the business is about more than just financial issues.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Yes,

Comments:

The targets should be aligned with strategic objectives and provide the measures of success in their delivery and the basis for decision making.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Yes,

Comments:

The Trust currently includes its VfM self assessment in the statutory accounts for this reason. However, it may be more appropriate to include high level information in the accounts with a more detailed document produced separately.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes,

Comments:

The code is useful in detailing the requirements of the standard and help in identifying an approach that meets expectations.

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No,

Comments:

It is agreed that the standard does not have any specific impact in this regard and that the Board will consider the impact of each specific VfM decision as they arise.

#115

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Friday, December 15, 2017 10:30:53 AM
Last Modified: Friday, December 15, 2017 1:00:42 PM
Time Spent: 02:29:49
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Head of Quality

Q3 Organisation name (if applicable)

The Abbeyfield Society

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?**Yes,**
Comments:

The Abbeyfield Society broadly supports the proposed objectives of the VFM Standard.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

We agree that a outcome focussed approach is best approach to delivering value for money This return is being submitted on behalf of The Abbeyfield Society (TAS) as a Housing Association but also on behalf of the Abbeyfield Movement. TAS acts as the membership organisation for a number of smaller Abbeyfield Societies approximately 70 of which are RP's. In these smaller societies many of which will have 20 or less tenancies. In these very small organisations which are typically run by small boards of unpaid trustees the capacity to consider the full range of operational and strategic issues will be limited. In these organisations the any regulatory engagement should be proportionate and reflect these limitations.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes,

Comments:

We broadly support this objective provided it does not conflict with the charitable purposes of the Society.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes,

Comments:

This return is being submitted on behalf of The Abbeyfield Society (TAS) as a Housing Association but also on behalf of the Abbeyfield Movement. TAS acts as the membership organisation for a number of smaller Abbeyfield Societies approximately 70 of which are RP's. In these smaller societies many of which will have 20 or less tenancies. In these very small organisations which are typically run by small boards of unpaid trustees the capacity to consider the full range of operational and strategic issues will be limited. In these organisations the any regulatory engagement should be proportionate and reflect these limitations.

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Other,

Comments:

This return is being submitted on behalf of The Abbeyfield Society (TAS) as a Housing Association but also on behalf of the Abbeyfield Movement. TAS acts as the membership organisation for a number of smaller Abbeyfield Societies approximately 70 of which are RP's. In these smaller societies many of which will have 20 or less tenancies. For these smaller organisations most of which are run by small Board of unpaid trustees the code will present considerable challenges to interpret and implement. This will also act as disincentive for new and potential trustee and board members who are likely to view it as an additional administrative burden on their time. We would suggest the following possible options 1. that very small organisations be exempt from some or all of the code 2. that a revised code be developed for very small organisations 3. that a section in the code be developed for very small organisations to provide more targeted guidance on how to interpret and implement the code

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Other,

Comments:

As a small Housing Association The Abbeyfield Society broadly agrees with the new approach provided that the metric based approach will be used in a way that reflects the unique service we provide. However, this return is also being submitted on behalf of The Abbeyfield Society (TAS) as a Housing Association but also on behalf of the Abbeyfield Movement. TAS acts as the membership organisation for a number of smaller Abbeyfield Societies approximately 70 of which are RP's. In these smaller societies many of which will have 20 or less tenancies. The use and interpretation of the metric based approach will present challenges to many of the volunteer trustees that run the organisations. We would contend that to require all providers even the very small is disproportionate to the benefits derived

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Yes,

Comments:

As a small Housing Association The Abbeyfield Society broadly agrees with the new approach provided that the targets based approach will be used in a way that reflects the unique service we provide. However, this return is also being submitted on behalf of The Abbeyfield Society (TAS) as a Housing Association but also on behalf of the Abbeyfield Movement. TAS acts as the membership organisation for a number of smaller Abbeyfield Societies approximately 70 of which are RP's. In these smaller societies many of which will have 20 or less tenancies. The use and interpretation of the target based approach will present challenges to many of the volunteer trustees that run the organisations. we would encourage the HCA to ensure that the eventual code and framework reflects the capacity of very small providers and that the its expectations are proportionate

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Yes,

Comments:

While we are supportive of the HCA's aim to reduce the additional burdens on RP's by choosing metrics that are already part of published accounts. This will still create a number of challenges for many of the very small Abbeyfield Societies. These challenges include 1. There may be an additional cost to smaller societies as auditors may charge to validate the information - this could be disproportionate to the benefits derived 2. The metrics proposed will have limited relevance to the business activities of many smaller societies we would suggest either a exemption from this requirement for very small providers or a revised set of indicators

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Other,
 Comments:
 As a small Housing Association The Abbeyfield Society broadly agrees with the new approach provided that the metric based approach will be used in a way that reflects the unique service we provide. However, this return is also being submitted on behalf of The Abbeyfield Society (TAS) as a Housing Association but also on behalf of the Abbeyfield Movement. TAS acts as the membership organisation for a number of smaller Abbeyfield Societies approximately 70 of which are RP's. In these smaller societies many of which will have 20 or less tenancies. The use and interpretation of the metric based approach will present challenges to many of the volunteer trustees that run the organisations.

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No

#116

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Friday, October 06, 2017 3:05:09 PM
Last Modified: Friday, December 15, 2017 3:11:16 PM
Time Spent: Over a month
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

..

Q2 Position in organisation (if applicable)

.

Q3 Organisation name (if applicable)

.

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Other,

Comments:

Partially agree - We understand the regulator's objectives and that economic regulation is the principal driver for the objectives and the proposed approach. We are concerned however that the focus is predominantly economic and does not take into account sufficiently resident impact and social value factors. Whilst the Standard states that it is for Boards to determine an appropriate strategy, the Standard emphasises economic factors very strongly. Our strategic plans, including value for money strategic aims, are strongly influenced by residents.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

We agree the Board's need to take ultimate responsibility for determining an appropriate strategy. We also agree, from our own experience, that determining an appropriate strategy will improve value for money performance and outcomes.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Other,

Comments:

Partially Agree - Whilst we understand and agree the need to maintain a viable business plan we are concerned about the requirement to maximise financial returns. It is unclear what is expected by the maximisation of financial return and therefore how this will be judged or assessed – how will we or the regulator be able to assess when a return has been maximised? We will be able to set stretching performance targets but that will not necessarily indicate that financial return has been maximised. We consider that it is necessary to consider social value and outcomes for residents and this might not be consistent with maximum financial returns. We are also concerned that maximisation of financial return will conflict with affordability of our homes and services, if we are to maximise financial return then this would potentially entail charging the highest rents allowable / permissible.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Other,

Comments:

Partially agree - We understand that narrative based assessments may make comparison of organisations more difficult and that metrics are likely to make this clearer and to ease the regulator's ability to compare and assess achievement. We are concerned however that metrics alone, and particularly the economic / financial metrics that are proposed to be used, can give a one dimensional presentation and not demonstrate the nature and breadth of resident led and social value activities and outcomes that are achieved. In the absence of descriptive / narrative these aspects may not be well presented / understood. Whilst new homes delivery is one of our key strategic objectives it is important to understand that it is not the only one and that registered providers undertake a wide range of activities that support other social objectives.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Yes,

Comments:

Agree- We recognise that value for money (as measured by the housing cost per unit indices) has improved over recent years since this measure has become a focus for the regulator. It is therefore likely that the use of metrics, combined with benchmarking of outcomes, will lead to incremental performance over time. This is likely to be more pronounced / effective for poor performing organisations. We are concerned that the current set of metrics proposed is narrow and focussed on financial / economic factors without adequate consideration of social value outcomes. We have not routinely set targets across all of the metrics that are proposed to be used, we will be setting these for future periods and this in itself is likely to create an increased focus. Where comparisons are made between organisations then it will be important that regional factors are taken into account when making comparisons.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Other,

Comments:

Partially agree - It has always been our practice to report on value for money within the annual accounts and we have included a narrative description of our strategy and outcomes together with tables of value for money linked performance measures with relevant benchmarking. Alongside that we also produce a self assessment for the Board to consider and we consider that the self assessment creates a greater focus than the report in the accounts itself. It is clear however that the knowledge that the strategy and performance on value for money will be widely visible and accessible does create a focus on outcomes and performance. The use of metrics that are tightly defined is likely to drive consistency and comparability.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes,

Comments:

A Code of Practice is likely to assist smaller organisations in particular.

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No,

Comments:

Nothing further to add. We will take into account equality and diversity considerations when developing and implementing our value for money strategy.

#117

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Friday, December 15, 2017 2:25:33 PM
Last Modified: Friday, December 15, 2017 3:40:53 PM
Time Spent: 01:15:20
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Housing, Care and Support Director

Q3 Organisation name (if applicable)

Aster Group

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

The stated objective of encouraging investment in existing homes and new supply directly aligns with Aster's vision and strategy.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational

purposes?

Yes

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

It's agreed that this more focussed reporting will provide greater transparency, consistency and comparability across the sector. It's considered appropriate that individual boards set targets against which they can measure performance in achieving vfm in delivering strategic objectives.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Yes,

Comments:

This approach will provide greater transparency and accountability.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Yes

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No,

Comments:

It's recognised that it's incumbent on RPs to ensure that they understand and address any impact on equality when delivering on their vfm objectives.

#118

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Saturday, December 16, 2017 7:44:07 PM
Last Modified: Saturday, December 16, 2017 7:47:40 PM
Time Spent: 00:03:33
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Respondent skipped this question

Q3 Organisation name (if applicable)

Respondent skipped this question

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Other,

Comments:

In order that change is effectively undertaken all levels of government and other public funded organisations need to demonstrate good management Independent management accreditation is required to achieve this Thank you

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Other,

Comments:

In order that change is effectively undertaken all levels of government and other public funded organisations need to demonstrate good management Independent management accreditation is required to achieve this Thank you

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Other,

Comments:

In order that change is effectively undertaken all levels of government and other public funded organisations need to demonstrate good management Independent management accreditation is required to achieve this Thank you

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Other,

Comments:

In order that change is effectively undertaken all levels of government and other public funded organisations need to demonstrate good management Independent management accreditation is required to achieve this Thank you

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Other,

Comments:

In order that change is effectively undertaken all levels of government and other public funded organisations need to demonstrate good management Independent management accreditation is required to achieve this Thank you

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Other,

Comments:

In order that change is effectively undertaken all levels of government and other public funded organisations need to demonstrate good management Independent management accreditation is required to achieve this Thank you

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Other,

Comments:

In order that change is effectively undertaken all levels of government and other public funded organisations need to demonstrate good management Independent management accreditation is required to achieve this Thank you

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Other,

Comments:

In order that change is effectively undertaken all levels of government and other public funded organisations need to demonstrate good management Independent management accreditation is required to achieve this Thank you

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Other,

Comments:

In order that change is effectively undertaken all levels of government and other public funded organisations need to demonstrate good management Independent management accreditation is required to achieve this Thank you

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Yes,

Comments:

In order that change is effectively undertaken all levels of government and other public funded organisations need to demonstrate good management Independent management accreditation is required to achieve this Thank you

#119

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Monday, December 11, 2017 3:14:17 PM
Last Modified: Sunday, December 17, 2017 2:53:17 PM
Time Spent: Over a day
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Director

Q3 Organisation name (if applicable)

Campbell Tickell

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Other,

Comments:

Broadly speaking, yes. There is the big picture question that arises around the recently re-acquired private sector status of housing associations. If housing associations are indeed private sector, then there may be a certain level of incongruity around a government regulator telling them in such detail how to go about their business. The content of the consultation is suitably ambitious in its intent. Who could disagree with the need to be as efficient as possible? But what other area of the private sector would be subject to such a regime? Moving on to the content of the consultation, arguably the first three objectives state high-level aspirations of organisations. In common with many such aspirations there is little to disagree with. There is one aspect we would discuss. The fourth objective states: "enhance the consistency, comparability and transparency of value for money reporting." This differs from the first three objectives. The fourth objective defines the shape of the answer. The fourth objective is your chosen answer to the question 'In the absence of shareholder and customer pressure to operate more efficiently what can we do?' Our view is that comparability and/or transparency alone will not drive through the outcomes you are wanting to achieve. The existing regime of narrative VFM self-assessments (VFM SAs) is evidence of this. Significant comparability was possible via the VFM SAs but it did not trigger significant effort on the part of providers to improve their efficiency. Our view is that comparability and transparency are only useful if the data produced leads to a range of outcomes which incentivise efficiency and disincentivise inefficiency. If comparability only produces narrative then little will change.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

Yes. The Board is the best point of engagement on this issue. Raising the profile of VFM within governance dovetails well with work to ensure that Boards are providing strategic direction to Executive teams. It will be important how the new VFM Standard is integrated into the range of regulatory engagement.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes,

Comments:

Very much so. By way of example, we see operating surplus as a key enabler of greater investment by an organisation in pursuit of its strategic objectives. And yet, generalising, operating surplus is all too often viewed as 'profit' and not in a good way. The causal chain of events: Increased operational efficiency means increased operating surplus means more investment in pursuit of strategic objectives means a greater number of beneficial outcomes; is rarely articulated and yet should be the main driver. The greater the extent to which the VFM Standard, Code and your engagement with providers on the subject raises the profile of this, the better.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes,

Comments:

Yes. Although the history of VFM in social housing is littered with examples of calories burned starting at the most basic of levels (switching off colour printing) while not considering the big ticket subjects. DDThe sector has been talking about VFM for a number of years. However progress during that period has been limited. One outcome is that the language of VFM has become devalued. Perhaps the biggest risk that could undermine the potential of these changes is that organisations read the new approach and consider that they can easily achieve compliance because they already have a VFM Strategy.DDThe emphasis on embedding VFM is also welcome and is a good response to the fact that VFM Self-Assessments were, on occasion, an adjunct to rather than embedded in the business.DDThe key to success will lie in the ways that you give profile to the Standard both through ongoing press on the subject and through your regulatory engagement.

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Other,

Comments:

Somewhat. The Code lists a number of dimensions of housing operations but does not specifically mention service models and service delivery mechanisms. Mention is made of organisational structure. Structure is a function of method. A service that maximised digital service opportunities could best be delivered by a substantially different and lower cost structure. We would add in mention of service models and delivery mechanisms. Further, if it is the case (as we believe it to be) that you expect each organisation to consider, at the highest level, the case for their independence against the case for merger then there may well be value in making this explicit in the code.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

Strongly. The difficulty with narrative VFM Self-Assessments is that while some organisations have derived some benefit for other organisations they have become akin to the driving test. Simply because you pass the test does not mean you are a good driver. Some organisations have become adept at writing compliant VFM Self-Assessments while not actually getting to grips with VFM. The challenge for the new approach is to avoid it becoming simply a new test that under-performing organisations need to master. Enabling the new approach to succeed will involve ensuring alignment across the various methods of regulatory engagement. For example, through the advice given in the Accounts Direction and through the role of VFM in IDAs (both in triggering IDAs and in the delivery methodology). We would also observe that under the existing regime there was widespread confusion and therefore a wide range of approaches to how much information to put within the accounts and how much to reserve for the VFM Self-Assessment. Organisations will be grateful for as much clarity as possible on your expectations about what appears in the accounts. For example, if what you are expecting in the accounts is a short explanation of your approach to VFM (with signposts to more detail) plus the key metrics and commentary upon them, then this should be set out in the code.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Yes,

Comments:

Yes. Though you will wish to try and ensure that the way that targets are put to use by organisations increases the likelihood of more beneficial VFM activity. For example, you would want to see performance over time reported (perhaps last 3 years and next year). Additionally, performance against target, because an improvement against last year of 10% looks good, but less so if the target was a 50% improvement. Although, in general, you will wish to engender each organisation taking their own bespoke approach to metrics we suggest that you may wish to stipulate the format of the reporting of metrics to you: performance over X years prior; target for X years prior; target for year ahead. This simple step can help to overcome the risk of organisations falling at the first hurdle by reporting only on performance in year and does not impinge on what the metrics are.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Other,

Comments:

On its own, no. The accounts are large and dense documents that even financial experts need time to evaluate. What you achieve by requiring reporting of VFM in the accounts is that those preparing the accounts will consider the issue. There is a risk of the issue becoming buried in the accounts. Mandating the data to appear in the accounts supports transparency, consistency and comparability but does not achieve it. Achieving these things depends on the use to which the data from the accounts is put. The effectiveness of having consideration in the accounts will depend in part on the role played by VFM across all the methods of regulatory engagement.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes,

Comments:

Broadly, yes. The code makes clear that everything an organisation does is relevant. There are two points we would make. Firstly, the point made previously about the relevance of service models and service delivery mechanisms, we would include these in your list of areas to be covered. Secondly, you may wish to be more explicit in your expectation that while the methods and metrics of consideration may differ across business streams you expect the Board to have a view across all business streams in terms of VFM. It is our experience that the first port of call for many organisations is operations, then assets, then finance but other business lines (diversified activity, development, care and support are examples) are sometimes not present in VFM Self-Assessments.

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Yes,

Comments:

Only that you will wish to ensure that proportionality receives sufficient profile within the code and standard. If proportionality were not present then smaller organisations will be disproportionately affected and organisations specialising in BME or disability issues are more heavily represented in the smaller HAs.

#120

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Monday, December 18, 2017 9:02:24 AM
Last Modified: Monday, December 18, 2017 9:08:24 AM
Time Spent: 00:06:00
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

External Affairs and Policy Manager

Q3 Organisation name (if applicable)

Onward Homes

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

We are in broad agreement with the objectives as set out in the proposed Standard. Whilst we share the objective for encouraging investment in existing homes and new housing supply we don't see that as a specific VfM objective; it is a strategic objective that can be delivered as a result of delivering VfM. We agree with the proposed objective for consistency and transparency which will be improved through a new approach but question whether comparability will be delivered.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

We welcome the focus on the Board and the role they play in VfM. Value for Money has only ever worked where it is owned at the top and made to be part of everything rather than something separate. It has always been cross cutting and the focus on Boards ensures that this strategic approach is delivered. The outcome-focused approach is welcome but could become another set of metrics with commentary that don't drive change and improvement. In our view therefore the key focus is on the strategic approach and what the Board is seeking to achieve.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes,

Comments:

We agree with this objective but find difficulty with it being a definition of VfM. A move towards maximising financial returns may be our objective as well as that of some others but is not in itself VfM. Maximising return may be the most economic result but not the most effective or efficient. This is recognised in the link to wider organisational purposes but feels out of balance. The implication is that VfM is drifting towards economy to the detriment of the other components. From statements made we don't think this is what the HCA intends and think this should be set out in the standard in a more balanced way.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes,

Comments:

We agree that Board's should consider everything as part of VfM and take a full rounded view of the organisation. If strategic objectives are properly cascaded they require an action plan of what needs to be done which means that operational issues flow down as well as build up towards delivery of the strategic.

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes,

Comments:

We welcome the Code and agree with its approach including the need to take account of all areas of the organisational structure. The required outcomes are clear other than assessing how to determine "optimal benefit". We understand the purpose of considering all resources and assets but this feels like a catch all statement rather than a specific approach to VfM. "Optimal benefit" means getting the right balance of economy, efficiency and effectiveness to us rather than a list of all the considerations. However, the Code does help the interpretation of the standard and what is expected of us.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

Yes; this is welcomed and appreciated

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Yes,

Comments:

We agree that a targets-based approach is the right direction of travel and that it will contribute to the delivery of VfM. However, in and of itself it won't deliver the standard. Setting targets is one thing but having strategies in place to deliver them and properly evaluating and reviewing non-performance will be required as well.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Other,

Comments:

Putting the report in the accounts does make sure that the board takes responsibility for the statement, however, given the obligation to certify compliance with all standards, we are not sure whether including the report in the accounts adds to this. With new auditor rules for reviewing strategic reports in accounts the metrics and narrative will be reviewed and checked in future years but whether this increases the focus of Boards is less clear. Consistency and comparability still feel some way off if that is a key objective.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes,

Comments:

Yes; the Code is a welcome addition to setting out the requirements of the Standard.

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No,
Comments:
No further comments.

#121

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Monday, December 18, 2017 8:34:37 AM
Last Modified: Monday, December 18, 2017 9:19:49 AM
Time Spent: 00:45:11
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Chief Executive

Q3 Organisation name (if applicable)

Innisfree Housing Association

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Other,

Comments:

The objectives should include social value objectives and not just focus on financial objectives. This would better reflect the statement at Para 3.7 : " The outcomes of the revised Standard would require: _ a strong focus on how value for money is to be achieved in meeting the organisation's objectives....." and at Para 3.9: "The revised Standard would require that registered providers achieve optimal benefit from their resources and assets in the delivery of their strategic objectives."

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Other,

Comments:

The proposed new arrangements may encourage a simpler presentation of VFM gains, but are unlikely to lead to much change in the approach taken by the Innisfree Board.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Other,

Comments:

The emphasis should be on "optimal benefit" in delivering "strategic objectives". Clearly, financial return is an important element of that, but not the overriding consideration. This has been recognised in the consultation in a limited way, but should be given more prominence. Annex 2, para 12 acknowledges that: "Social housing businesses will generally receive a lower- than-market return on social housing assets as renting properties below the market rate is an integral part of their social purpose"

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Other,

Comments:

The proposed Code will allow the Innisfree Board to more clearly demonstrate the consideration they give to use of resources.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Other,

Comments:

The targets employed need to include social return.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Other,

Comments:

The inclusion in accounts would simplify the opportunity for stakeholders to be informed about value for money. However, care needs to be taken not to include too much that would necessitate additional Audit time/ cost.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Other,

Comments:

In part, but there needs to be greater emphasis on social value and "optimal benefit".

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Yes,

Comments:

The statement in Para 3.19 suggests that the proposed changes do not have any direct impact on any protected characteristics but then acknowledges that : "...registered providers' decisions in relation to value for money may in themselves have a disproportionate impact on people with protected characteristics..." As one of many housing associations established to meet the needs of BME communities and other vulnerable groups with protected characteristics, this further emphasises the need for the recognition of our business objectives driving any measurement of value for money, rather than the almost exclusive emphasis on the financial returns.

#122

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Monday, December 18, 2017 10:14:32 AM
Last Modified: Monday, December 18, 2017 10:19:18 AM
Time Spent: 00:04:45
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Business Transformation Manager

Q3 Organisation name (if applicable)

Pioneer Group

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

• Yes, however the proposed sector scorecard metrics, supplemented with our own measures, must be chosen in a manner that meets the requirements of all stakeholder. The subset of indicators in the annual statement to tenants must demonstrate that we are considering VFM in how the rental income is spent. • The wording of the Standard makes it clear that this is about protecting the public purse, specifically 'to ensure that VFM is obtained from public investment in social housing'. Further clarity around how the HCA will treat private investment in new homes and/or services would be helpful. • The wording of the proposal in many parts seem to suggest that VFM is primarily focused on financial value. How do we frame the importance of social value? • Similarly, the document suggests that one outcome must be the 'optimal benefit' from resources/assets. Clarification of the definition of 'optimal' would be helpful.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

Yes, as long as it links to strategic objectives and the VFM business case, including social value, is demonstrated.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Other,

Comments:

The word maximize could be changed to optimise within organisational parameters. I say optimise because if organisations wanted to maximize they would not undertake any development or investment in community activity.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

No,

Comments:

Our thoughts are boards should focus strategic VFM issues. Naturally operational VFM outcomes in terms of quality and cost will feed through to strategic measures, such as headline social housing CPU.

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes,

Comments:

Code highlight basic principles on how compliance can be achieved and key elements to consider; the need to link to strategic objectives, cost-benefit analysis and options appraisal. However, unclear whether this is enough to be considered 'rigorous'. Helpful to understand what criteria should be used (i.e. accounting methodology, social indicators) and which carries greater weight.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

It certainly help meet the consistency, comparability and transparency objective for a limited number of indicators, but not sure if these 7 metrics in themselves are enough to provide a full picture of business health, building capacity, approach to asset management, operating efficiencies and ability to deliver outcomes. Agree that the movement away from the qualitative self-assessment will reduce the regulatory burden on organisations and ensure a continual focus on VFM, rather than an annual exercise. However, a potential outcome of this may be that the annual in-depth self-reflection exercise is diluted.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Yes,

Comments:

Agree that this approach will help organisations drive to improve targets, particularly for the sector scorecard metrics, and move organisations towards quantifying their added-value activities.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Yes,

Comments:

Agree that the requirement to report will increase committee and board focus. However as highlighted in previous responses, consideration will be required to ensure the reported metrics are appropriate for customers.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes,

Comments:

The Code certainly provides additional contextual information that supports the Standard. However, some items require further clarification. For example, section 23 of the Code (Reporting), I found it unclear if it was a requirement to have 5 year forecasts for strategic objective measures or a suggestion. Also, real life practical examples, such as a case study, would make the Code more tangible.

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Comments:

1. Business engagement assessment reiterates key points outlined in Standard and Code. 2. E&D – The Equality and Diversity section states that the Standard has the ability to disproportionately affect people with a protected characteristic. Unsure how this would be the case, so additional information here would be useful.

#123

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Thursday, December 14, 2017 11:22:36 AM
Last Modified: Monday, December 18, 2017 10:30:24 AM
Time Spent: Over a day
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Director of Strategy and Public Affairs

Q3 Organisation name (if applicable)

Riverside

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

Riverside welcomes the fact that the Regulator's view is that value for money should always be assessed relative to the specific objectives adopted by each registered provider, and that the approach taken should be strategic. We also welcome that the objectives place an equal emphasis on investment in existing stock and new provision. This feels particularly important in the light of the current debate about the purpose of social housing. We note that one of the specific expectations of the Standard requires providers to consider "value for money across their whole business including their approach to investment in non-social housing activity". Where this activity is undertaken within non-registered commercial subsidiaries, it is not clear whether this requirement applies only to specific investment decisions made by the regulated entity (often financial), or whether (in effect) it extends the regulatory reach into the activities of commercial subsidiaries themselves and their approach to risk. We would encourage the Regulator to take the former approach which draws a clear distinction between the regulation of registered providers and non-registered entities, restricting regulatory oversight to the nature of the relationship between them within Group structures as it relates to the protection of social housing assets.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

At Riverside we have always taken a strategic view of value for money. In essence, we have always regarded value for money as the effective delivery of the objectives set out in our corporate plan as opposed to a separate initiative.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes,

Comments:

Yes, however we do not see the maximisation of financial return as an end in itself. As a not for profit organisation and charity, we believe that it is incumbent on Riverside to have ambitious objectives which relate to clear outcomes for customers and prospective customers, delivering them in the most cost effective way possible. This means that any surpluses we generate can then be reinvested to deliver even better outcomes. The ultimate test of our value for money is not the financial returns we generate (these are a means to an end) but our long-term ability to deliver more homes and better outcomes for customers in a financially sustainable way.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes,

Comments:

The standard and its code place great emphasis on the need to review on a regular and ongoing basis corporate structures, operating models, independence, geography etc. Whilst we agree that such comprehensive reviews of operational and strategic issues should always be built into regular Corporate Planning processes, or following major external disruption, taken to its extreme this requirement could encourage a culture of constantly looking backwards. Taking the example of Riverside's current transformation journey, it stems from a period of detailed analysis leading to a significant decision being made at a moment in time. A clear target operating model has been adopted, and budget, timescales and targets set. We are now in a period of decisive implementation, where it would be inappropriate to constantly consider radically alternative models, although our approach to delivery incorporates levels of flexibility which permit adjustment. From our perspective there are times for major review and option appraisal, and times for focused implementation without the potential disruption of further major change. We believe it would be useful if the standard recognises this cyclical nature of strategic decision making, and propose that the following words are inserted at the end of 2.1 (b): "... as part of its strategic planning process, or in the wake of significant changes to the operating environment".

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Other,

Comments:

As above, we think it is important that this requirement is proportionate and does not overcomplicate routine decision making. Whilst we would agree that the rigorous appraisal of all potential options is an appropriate approach when significant strategic decisions are being made, this is often best incorporated into periodic strategic planning processes, such as the formulation of a three year corporate plan.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

This will potentially put the external judgement of value for money onto a more equal footing. We played an active part in supporting development of the Sector Scorecard and are pleased to see the Regulator building on what started as a voluntary approach. However we believe that where the measures adopted through this Standard and those incorporated in the Sector Scorecard are similar, their definitions should align precisely to facilitate benchmarking and eliminate any confusion. We have provided feedback separately on the metrics themselves, our main concern being that they did not necessarily present a balanced picture of the performance of organisations with a significant care and support business. Whilst we appreciate that providers can publish extra metrics, we are concerned that some external stakeholders may rely on the Regulator's narrow suite informing their judgement. We have made specific recommendations on how this can be addressed.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Yes,

Comments:

This is the approach that we have always taken at Riverside, as per Q. 6.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Yes,

Comments:

As we have always taken a strategic approach to value for money as required by the new Standard, value for money has always been a prominent consideration for our board in their oversight of the corporate objectives they have agreed. Reporting on value for money in our accounts reflects the current practice of Riverside, around being as transparent as possible.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes,

Comments:

In paragraph 12, the Code clearly makes the point that financial returns should be maximised in the context of achievement of objectives aligned to the overall purpose of the organisation. We agree with this. However in this context, we find that the final sentence of this paragraph adds very little and seems to imply that financial return is more important than overall purpose. We feel that this sentence could be deleted without undermining the intent of this paragraph.

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No

#124

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Monday, December 18, 2017 10:54:22 AM
Last Modified: Monday, December 18, 2017 11:01:15 AM
Time Spent: 00:06:52
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Financial Controller

Q3 Organisation name (if applicable)

YMCA England & Wales

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Other,

Comments:

We endorse the need for housing providers to consider Value for Money ("VfM") in their operations but would suggest use of a streamlined requirement for smaller housing providers (under 1,000 units) who do not have the resources of larger providers to prepare detailed VfM reporting. We are concerned that the proposals are very financial based and there needs to be greater emphasis given to public benefit. This is particularly important for providers in the supported housing sector where tenants require much greater levels of support which involves a very different financial structure to social housing providers. Para 3.7 states that obtaining value for money means maximising outcomes as well as controlling costs, but this is not extended to the proposals.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

All organisations need to consider VfM in order to be sustainable.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Other,

Comments:

Registered Housing Providers have other objectives beyond simply maximising financial return from their assets, for example the provision of affordable housing.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes,

Comments:

We would encourage boards to consider the full range of options when delivering VfM. Boards should be held responsible for implementing VfM in a method appropriate to their organisation and making an annual statement on how they have achieved this along with proposed future actions.

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

No,

Comments:

It is important that providers can determine "the most appropriate targets for their organisation and report against these" (para 3.15) rather than simply reporting against the set HCA metrics.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

Happy with the use of specific metrics but these need to be significantly wider than those proposed in the technical note issued in September 2017 which are too narrowly focused. We welcome the proposal to allow Providers to report against additional metrics relevant to their organisation.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Other,

Comments:

Targets are only useful if they are carefully chosen. Boards should be allowed to set the targets most relevant to their activities.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Yes,

Comments:

We agree with the requirement to include VfM within the Annual Report and Accounts (which will also require the statement to be audited). Registered Providers should be encouraged to include a narrative statement explaining any special factors to ensure a full understanding of the information presented.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Other,

Comments:

The advantage of the current Standard is that it encourages Registered Providers to report in a manner relevant to them. However this then makes comparability across the sector difficult. The new Standard needs to ensure that by giving more emphasis to comparability it does not force Providers down a narrow route.

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Yes,

Comments:

The Business Engagement Statement states that the HCA has addressed the impact on small providers "in light of our duty to minimise interference and proportionality", unfortunately this is not brought out by the Standard itself which appears to relate in full to all providers regardless of their size. Consideration should be given to a proportionate reduction in the reporting requirement for smaller providers (those with under 1,000 units which the Consultation document notes account for less than 5% of the sector's turnover and assets).

#125

INCOMPLETE

Collector: Web Link 1 (Web Link)
Started: Monday, December 18, 2017 11:03:09 AM
Last Modified: Monday, December 18, 2017 11:03:54 AM
Time Spent: 00:00:44
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Director of Resources

Q3 Organisation name (if applicable)

Connexus

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Respondent skipped this question

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Respondent skipped this question

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Respondent skipped this question

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Respondent skipped this question

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Respondent skipped this question

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Respondent skipped this question

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Respondent skipped this question

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Respondent skipped this question

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Respondent skipped this question

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Respondent skipped this question

#126

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Monday, December 18, 2017 9:29:52 AM
Last Modified: Monday, December 18, 2017 12:02:54 PM
Time Spent: 02:33:01
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Chief Executive

Q3 Organisation name (if applicable)

Radcliffe Housing Society

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard? **Yes**

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Other,
Comments:
Potentially but this will depend on other factors such as the risk appetite and, for smaller providers, the resources available to them to take on new strategic initiatives.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes,
Comments:
Yes - and this is happening already to a great extent.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes,

Comments:

Yes, but the metrics and other performance measures reported to Boards need to be seen in context and for organisations covering wide geographic areas, different districts and boroughs may have their own local drivers that will impact on delivery.

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes,

Comments:

Possibly but it will depend on the extent of the 'underperformance' and whether restricted to say one service area or is organisation-wide.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

This is welcomed.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Yes,

Comments:

It should and will inevitably be used to assess relative performance & enable Board members to ask the right questions.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Yes,

Comments:

In some cases - but an organisation's costs and performance are available already.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes,

Comments:

Yes - guidance is welcome, as shown in the early days of VFM reporting when providers were left to interpret how it should be reported and evidenced.

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No

#127

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Monday, December 18, 2017 11:17:12 AM
Last Modified: Monday, December 18, 2017 12:15:15 PM
Time Spent: 00:58:03
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Performance and Regulation Manager

Q3 Organisation name (if applicable)

Watford Community Housing Trust

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

Yes, we welcome the objectives and their focus on clearly articulated and fully embedded VfM strategic objectives owned at Board level. We endorse the clearer focus on delivery, including of new supply, and the clarification that cost/benefit analyses should extend to RPs' entire activity including non-social housing.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

Yes, the move away from annual, narrative self-assessment to ongoing Board consideration will help to ensure value for money is embedded within core strategic objectives rather than within a 'separate' self-assessment once a year.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes,

Comments:

Yes, clearly a balance needs to be struck between optimal returns and individual providers' core objectives having regard to whether they are charitable or non-charitable in nature. The dual approach of reporting against defined metrics plus bespoke business plan targets allows this to be measured in a manner appropriate to the individual provider.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes,

Comments:

Yes, it is essential that Boards have oversight and scrutiny of operational as well as strategic matters in VfM like any other area of the business.

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes,

Comments:

Yes, the draft Code gives illustrative guidance in the context of a co-regulatory document and framework.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

Yes, we welcome the introduction of standardised metrics across the sector and the use of global accounts measures in place of individual narrative assessments. This will provide for much-needed comparability, benchmarking and transparency for central and local stakeholders. The ability to use bespoke performance measures will enable providers across a diverse sector to use a mix of quantitative and qualitative measures appropriate to them individually. We already report to our Group Board on these metrics using either the same or similar bases of calculation within a quarterly Balanced Scorecard. We also participate in the Housemark Sector Scorecard Pilot reporting to our Board and Operations committees on the same.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Yes,

Comments:

Yes, and as stated at Q10.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Yes,

Comments:

Yes, this should foster greater Board ownership and accountability of performance and related improvement plans.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes,
Comments:
Yes, within the context of a co-regulatory document and framework.

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No

#128

INCOMPLETE

Collector: Web Link 1 (Web Link)
Started: Monday, December 18, 2017 12:55:37 PM
Last Modified: Monday, December 18, 2017 12:56:53 PM
Time Spent: 00:01:16
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Research & Development Manager

Q3 Organisation name (if applicable)

Merlin Housing

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Respondent skipped this question

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Respondent skipped this question

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Respondent skipped this question

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Respondent skipped this question

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Respondent skipped this question

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Respondent skipped this question

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Respondent skipped this question

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Respondent skipped this question

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Respondent skipped this question

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Respondent skipped this question

#129

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Monday, December 18, 2017 12:55:09 PM
Last Modified: Monday, December 18, 2017 1:07:25 PM
Time Spent: 00:12:16
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Policy Advisor

Q3 Organisation name (if applicable)

Bolton at Home

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

In meeting these objectives, organisations will develop strategies that reflect their different operating environments including their wider role in supporting and investing in communities. However there is concern that the relatively narrow focus of the VFM metrics creates the risk that these metrics could be viewed in isolation e.g. as league tables, without an understanding of contextual factors, historic factors and the different operating environments.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

We agree that this is an integral part of running the business. The clear link of the VFM strategy in achieving the individual organisations objectives is central to this. Our board already fully recognises the importance achieving value for money is to our business. Any further discussion on how this can be better articulated and assessed, as prompted by these proposed changes and the code, has to be helpful.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes,

Comments:

Yes, the key here is that the HCA recognises that it is for the individual housing association to interpret the size, shape and nature of its financial return in the context of what we define as our wider organisational purposes. For example those place based housing association who invest significant resources in building skills, creating work-readiness, training opportunities, community support, health initiatives etc. as core obligations will also seek to achieve 'returns' via social value and business and community sustainability, than those housing associations who work in very different contexts.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes,

Comments:

Yes, as a general principle. However there could be a potential danger of overload if boards are expected to consider all potential options for delivering value for money as they would choose those options which are believed to be realistic and achievable in the context of the association. Perhaps the code could include more flexibility on this e.g. "boards should make all reasonable efforts to consider the key operational and strategic issues and choices in delivering value for money in their context". The list provided in the code could be perceived as very prescriptive and result in unrealistic options being put through option appraisal merely to address the standard, this could be costly and time consuming for associations if they do not have the freedom to focus on the most realistic options for them.

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes,

Comments:

Yes having a more detailed code is helpful in understanding compliance and how this can be achieved. (The points made to question 8 above also relate to this question.)

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

There is a lot of merit in moving away for the self-assessment and using the metrics as a more consistent approach to measuring part of VFM. As mentioned earlier, there is a wider concern how these metrics will be used and considered in the sector as they are quite narrow in focus and do not take account of organisational context. Boards will take these factors into account when deciding on their strategy and targets but these factors may not be apparent to the wider public audience.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Other,

Comments:

Whilst the benefits of setting targets are recognised, there are also potential dangers and disadvantages. For example, in the more extreme cases organisations could become target-driven rather than quality-led; hitting targets may be misconstrued as being synonymous with achieving value for money and decision making could therefore be distorted. How the HCA and those in the sector respond to the new standard will be key to the successful delivery of the objectives of this review and ultimately delivery of VFM.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Yes,

Comments:

This has worked well with the current self-assessment and we agree that the requirement is appropriate.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes,

Comments:

The proposed Code reinforces and amplifies the Standard and is very useful for providers to have clarity about compliance.

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No

#130

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Monday, December 18, 2017 1:06:29 PM
Last Modified: Monday, December 18, 2017 1:13:40 PM
Time Spent: 00:07:10
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Head of Governance & Compliance

Q3 Organisation name (if applicable)

Futures Housing Group

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

We welcome the focus on outcomes and a move away from narrative based self-assessments to include more focus on targets. We are however concerned about the proposed suite of metrics put forward by the HCA. We do not consider that the suite enables realistic comparisons to be made. For example some associations that hold their housing stock at cost, in particular LSVTs, are likely to have favourable results for Metric 1 - Reinvestment % but are likely to be shown to have comparatively high gearing (Metric 3). Having these metrics aligned to a standard valuation method such as EUV-SH would force comparability.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

We agree that maximising outcomes as well as cost control delivers VFM.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes,

Comments:

We acknowledge the flexibility this gives RPs. As asset based organisations, associations should be seeking to maximise the returns from these assets in furtherance of their strategic objectives.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes,

Comments:

Aligning group structures against strategic objectives to maximise VFM is standard good practice. Consider of mergers in furtherance of VFM is also standard good practice. We do not consider that this is limited to cost savings however. The interests of tenants is fundamental when considering mergers.

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

No,

Comments:

We consider the wording within the Code to be too open ended. Options for improving performance are almost limitless. Being expected to have a 'rigorous appraisal' of all potential options is unrealistic when balancing available resources.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

Yes although as highlighted in the response to question 1 we do not agree with the proposed suite of metrics put forward. In addition to the concerns over Metrics 1 and 3 quoted in our response to question 1, we consider the Metric 6 – Operating Margin % will not enable a true comparison of performance. If this were replaced with EBITDA-MRI % it would eliminate variances caused by differing capitalisation policies and would also align with Metric 4 – EBITDA-MRI Interest Cover. We would also welcome an amendment to Metric 7 – ROCE. This metric will not differentiate between traditional and LSVT associations and associations that hold their stock at cost and those at valuation. For associations who hold their stock at cost, an adjustment to restate these using a standardised valuation methodology would enable more comparability.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Yes,

Comments:

Yes providing the targets and metrics are meaningful.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

No,

Comments:

In the modern age reporting information digitally would reach a greater stakeholder audience than including a VFM report buried within a set of accounts. Requiring associations to clearly highlight their VFM report on their website would drive transparency. Having an agreed suite of metrics would improve comparability and consistency.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Other,

Comments:

Yes if it does not default to a set a requirements. There are some concerns within the Code however. As referred to in question 5, the wording in paragraph 18 about assessing 'all' potential options for improving performance needs to be balanced against available resources and the potential improvement that could be gained. As highlighted in question 8, we consider that reporting on organisations' websites would provide greater transparency. Paragraph 23 refers to a requirement to report on five year performance forecasts in relation to strategic objectives. This could be read as a requirement for associations to publish a five year corporate plan annually.

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No

#131

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Monday, December 18, 2017 1:17:02 PM
Last Modified: Monday, December 18, 2017 1:21:24 PM
Time Spent: 00:04:21
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Executive Director Finance

Q3 Organisation name (if applicable)

Fortis Living

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

Setting out a clear set of objectives will greatly enhance the ability of Registered Providers to demonstrate that they have responded to the requirements of the Standard.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

The recognition that VFM is a core element of running a business is to be welcomed.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes,

Comments:

We see maximising financial returns as essential to maintaining liquidity, viability and delivery of strategic objectives.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes,

Comments:

This is a reasonable expectation, but one that is not necessarily demonstrated in the proposed set of metrics.

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes,

Comments:

The introduction of a code to amplify the requirements in the Standard will help registered providers to demonstrate compliance with the Standard.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

The proposed reporting requirements complement the production of the statutory accounts and the focus on specific metrics gives stakeholders a useful set of comparators.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Yes,

Comments:

At the very least, a standard methodology for measurement should assist or complement a drive for improvement.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Yes,

Comments:

Many organisations had previously included rigorous financial analysis in the Board Reports within their Statutory Accounts and we welcome the Regulator's recognition of this.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes,

Comments:

The introduction of a code to amplify the requirements in the Standard will help registered providers to demonstrate compliance with the Standard.

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No

#132

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Monday, December 18, 2017 1:53:33 PM
Last Modified: Monday, December 18, 2017 2:04:49 PM
Time Spent: 00:11:15
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Chief Executive

Q3 Organisation name (if applicable)

GreenSquare Group

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

We agree with the objectives, but regard must be made to the wider objectives of largely charitable organisations i.e. financial objectives are key but they will inevitably sometime conflict with the charitable work we undertake and therefore the best Return of Capital (for example) will not always be achieved.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes,

Comments:

Yes with that emphasis on the caveat in the question of being consistent with the achievement of the organisation's wider organisational purposes.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Yes

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Yes

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No

#133

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Monday, December 18, 2017 2:04:24 PM
Last Modified: Monday, December 18, 2017 2:16:43 PM
Time Spent: 00:12:19
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Head of IT and Business Improvement

Q3 Organisation name (if applicable)

Wellingborough Homes

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

Yes, we agree and are particularly pleased to see that the standard will enhance consistency, comparability and transparency across the sector.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

Yes, we agree but would welcome further explanation on the definition for 'outcome-based approach'. As the accompanying Code provides detailed examples on other areas, this might be an area to also expand on.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes,

Comments:

Agreed and this might also be an area where the revised standard and code could usefully encourage the use of customer scrutiny as one mechanism for driving improvements in value for money.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes,

Comments:

Yes, we agree that Board should consider a full range of issues though these should focus on strategic issues rather than operational. Bearing in mind recent events and the Government's announcement of a Green Paper we feel that is important to ensure the customer voice is heard as part of the appraisal of potential options.

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes,

Comments:

Yes, we feel that the code gives suitably detailed information about what a 'rigorous appraisal' should consider. Also it would be useful to encourage housing associations to consider the value for money of their activities, particularly social investment, in the round, taking account of the current and potential contribution of other players, and seek to ensure their investment is complementary, rather than conflicting or duplicative, in relation to councils, NHS and other local service partners.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

Yes, this is welcomed.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Comments:

Yes, though there should be caution around comparing to peers as different policies will influence performance e.g. capitalisation.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Yes,

Comments:

Yes, agreed.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes,

Comments:

Yes, it clarifies the more detailed requirements and provides helpful examples.

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Yes,

Comments:

Yes, we agree with the assessment that there is no equality-related impact directly associated with the proposed changes. However, it is our responsibility, as part of our decision making to understand the impact on our customers including those with protected characteristics.

#134

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Monday, December 18, 2017 3:43:01 PM
Last Modified: Monday, December 18, 2017 3:54:23 PM
Time Spent: 00:11:22
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Policy Manager

Q3 Organisation name (if applicable)

Together Housing Association

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

We believe that the new Value for Money (VFM) Standard is a more effective way of measuring housing association performance than the current narrative reports. These reports are also written retrospectively after the year concerned instead of being a dynamic and interactive way of measuring VFM performance. The new approach strengthens board accountability and enhances transparency which is important for all housing associations. Increased performance should be achieved by setting regular targets by which housing associations will regularly measure their VFM performance, Together Housing Group also welcomes the uniform suite of metrics which will increase consistency, comparability and transparency.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

Most boards should already adopt this (or a similar) approach and we believe that this is an integral part of running any housing association. The Together Housing Group Board uses 2 key metrics – new homes built and our operating margin – and has recently developed a comprehensive suite of supporting metrics as part of our Delivering High Performance approach. Keeping Together's operating margin above 27% will allow us to build more new homes for those in housing need. The outcome focussed approach of the proposed VFM standard will help boards to focus on the relevant metrics to deliver their core objectives. While the objectives and metrics may vary, housing associations have a duty to ensure finances are used effectively.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes,

Comments:

we support this approach. We believe ensuring a financial return on resources and assets is consistent with our vision of offering consistently brilliant services, putting social impact at the heart of what we do and being a great place to work. Each housing association will have a different approach to this, as most will make value based decisions when developing their asset management strategies. This will depend on the nature of the housing association concerned – be it a large general needs, small specialist or a Large Scale Voluntary Stock Transfer. Location is vitally important. Associations operating in low value and low demand markets, such as Together, will have a different approach to associations operating in London for example. The Together Housing Group has set a risk appetite which sets an appropriate level of financial return which serves to provide for the achievement of our core objectives. This is in terms of the maintenance and sustainability of existing stock and assets and the new development to meet housing needs and demands.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes,

Comments:

boards should make effective and informed decisions, based on key metrics or indicators as appropriate. Our approach will ensure that the Together Housing Group Board will consider strategic VFM indicators to deliver its corporate plan ambitions. The Board, and other relevant committees such as Risk Management and Audit and Operations Committee, will continue to receive regular monitoring reports of performance. Once the HCA metrics are agreed these will form part of these updates. One area boards will need to carefully consider is where associations are seeking to invest in the short term, for long term benefits. For Together, this might involve large scale capital investment in poorly performing assets with low demand within some of our estates. The costs involved in dealing with asset management issues can outweigh the short term financial benefits, but we believe in the long term Together will be a far stronger organisation for tackling long standing issues of low demand. Associations cannot, and should not, be simply driven by numbers and metrics. Full consideration must be given to wider issues such as the quality of existing and new homes, the wider work in communities and the context in which housing associations operate. Together Housing Group has a wider social purpose that is not driven by a profit motive, however, we do recognise that we need a core sustainable business model in order to be able to subsidise those activities that will make a difference to the communities in which we operate.

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes,

Comments:

we believe that the Code helps housing associations understand their role more effectively.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

The narrative based assessments did not always focus on the key issues, and there was a lack of critical self analysis by housing associations across the Board. However, a limited narrative to give context to the core metrics will be necessary, given that housing associations operate with different models in different housing markets. While it is right that housing associations will be required in the new approach to publish and report on metrics, there are some pitfalls to consider. We need to guard against a simplistic "league table" type approach to compare and contrast housing associations as this will be misleading and counterproductive. A small specialist housing association in Yorkshire or Lancashire is very different to a large housing association such as Together with over 38,000 homes. Although official "league tables" will not be produced by the regulator, they will nevertheless emerge in the industry (and possibly wider) media. This will promote competition, but also highlight the need for additional narrative to explain an association's operating context.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Yes,

Comments:

if housing association boards use them to drive performance improvements and shape policy responses to issues.

Targets are a useful way of measuring performance but are simply tools to use to run an effective organisation, and should not be a goal in themselves. In the answer to question 6 we have covered more detail about our concerns about the emergence of simplistic “league tables”. While the use of targets is helpful, achieving them should not be at the expense of providing services to residents or building homes for people in need. Together Housing Group will avoid the use of targets where it drives bad behaviours and leads to unintended consequences. It is also important to recognise that the metrics should be seen as an overall approach and not just in isolation. Government is quite rightly expecting housing associations to build new homes (metric 2), but this cannot be seen in isolation from the other metrics and in particular metric 1 on reinvestment in existing homes. There is little point in just building new homes without adequately investing in maintaining homes you already have. At present the Homes and Communities Agency (HCA) have not defined the level at which reporting should be made – either at the “parent” level or that of a “subsidiary” company. For example, Together Housing has a number of companies within the Group with the largest being Together Housing Association which owns and manages the social housing stock. If we were to report on new homes built at the level of Together Housing Association only, this would exclude new homes being built for market sale and rent. Within the revised Standard and/or Code it would be helpful if the HCA could clarify the “level” at which information should be reported. It is also important to recognising that the diversity within the housing association sector means it’s important we compare like with like. Moreover, the Together Housing Group has commercial companies within the Group which operate on different financial reporting schedules to the social housing landlord – Together Housing Association. Money is also lent between companies through intergroup agreements. If VFM metrics such as efficiency (metric 3) are measured at Group level then this presents a challenge to provide this information on a regular basis.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Yes,

Comments:

The Together Housing Group board is already focussed on value for money, and our funders and bond investors hold us to account for our performance. However, an obligation to report on VFM in the accounts will create additional transparency.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes,

Comments:

the proposed Code provides clarity on what should be the core areas of focus.

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No

#135

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Monday, December 18, 2017 3:55:57 PM
Last Modified: Monday, December 18, 2017 4:01:43 PM
Time Spent: 00:05:46
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Finance Director

Q3 Organisation name (if applicable)

whg

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

With the addition that it should also encourage 'community' investment and recognise that achieving 'social value' is an essential part of delivering value for money for Registered Providers like whg.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

Delivering value for money sits at the heart of our business and we welcome the focus on outcomes that help deliver our strategic aims. However, to recognise the importance of investing in services to support our customers to maintain their tenancies (such as money advice, employment training and our independent living scheme) we would amend clause 1.3 of the Required Outcomes to include delivering support services in addition to homes.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes,

Comments:

However the Standard and Code should also acknowledge that there are services we may want to provide, including through commercial activity or social/ community investment, that will provide a lower rate of return than others but would meet the needs of our customers and help them sustain their tenancies. In addition, it is positive that the consultation links maximising financial returns with risk. This is really important as higher returns often come with higher risk and it is essential that there is a balance between risk and return that is linked to a board's risk appetite. Finally, we would want the standard to acknowledge that Registered Providers are still subject to market forces even though we do not have shareholders. For example, we need to have a competitive remuneration package to recruit and retain talent.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes,

Comments:

As value for money is embedded throughout Registered Providers like whg.

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes,

Comments:

Clause 18 of the Code provides adequate guidance without being too prescriptive.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

It will provide additional assurance as the entire content of Financial Statements are audited.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Yes,

Comments:

With the addition of targets for achieving social value or a social return on investment.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Yes,

Comments:

We agree it is essential to have accountability and transparency on value for money within our Financial Statement; however, it is not the most accessible document for our customers and some stakeholders. Therefore, an additional requirement on Registered Providers to summarise their value for money gains within their business annual report and their customer annual report should be considered.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes,

Comments:

The Code provides more guidance and detail than we have previously had.

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Yes,

Comments:

We feel the business engagement section should acknowledge that achieving equality of access to our services with a diverse range of customers throughout the communities we serve may lead to higher costs.

#136

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Monday, December 18, 2017 5:02:19 PM
Last Modified: Monday, December 18, 2017 5:08:02 PM
Time Spent: 00:05:42
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Public Affairs Officer

Q3 Organisation name (if applicable)

Dimensions

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard? **Yes**

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach? **Yes**

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes? **Yes**

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes,

Comments:

Anything that provides more clarity and objectivity to the process of demonstrating VFM would be welcome. However, such a code needs to recognise that not all providers are the same. In particular, small providers and providers that may undertake significant other activities (e.g. care) may look very different to a traditional provider. The code should recognise this and ensure there is flexibility to consider the range of outcomes of an organisation and not just those directly related to housing. The metrics must not be too narrow or prescriptive.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Respondent skipped this question

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Yes

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Yes

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No

#137

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Tuesday, December 19, 2017 8:44:00 AM
Last Modified: Tuesday, December 19, 2017 8:55:31 AM
Time Spent: 00:11:31
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Performance and Sustainability Manager

Q3 Organisation name (if applicable)

Plymouth Community Homes

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Other,

Comments:

The general themes coming from these objectives make sense. Providers have different definitions of what value for money / business effectiveness means to them as a concept, so there will still be differences in the approach to how this is implemented, measured and reported. However, as a Private Registered Provider we believe that it should be down to individual businesses and their tenants to determine what value for money means to them and report on it accordingly. We firmly believe that delivering value for money is not just about investment in the homes and increasing housing supply. Registered Providers also have a strong focus on delivering services to support tenants' capacity to be active members of society and therefore sustain their tenancies. There are also a number of areas within the new Standard where we feel that the Regulator is potentially reaching beyond its statutory duties, for example:

- The HCA is a regulator for social housing in England yet in required outcome 1.1a there is a statement that we must "articulate our strategy for delivering homes that meet a range of needs" – does this mean open market sales / home ownership products? If so, the Regulator has no jurisdiction over provision of other tenure types.
- Likewise, in the CoP, Paragraph 2.1 15 (page 24 in the consultation) it states that we should consider our approach to remuneration – is it the Regulator's role to oversee how providers determine officer pay? There is a danger that the Regulator could be sucked into an operational review of pay strategies whereas we presume that the interest is primarily in executive pay.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

Boards have always had a clear responsibility to ensure their businesses offer value for money to stakeholders, and an effective organisation will always set itself value for money targets to improve efficiency. Housing Association Boards also have a responsibility to ensure that cost reductions do not impinge on quality of services for residents. For some organisations the Standard may drive Boards towards a more strategic approach to VFM however for others the Standard will merely reinforce what is already in place.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes,

Comments:

We agree with the principle of maximising financial return from our resources and assets although as referenced within the question, this must be done in line with the social purpose of a housing association. For LSVTs such as Plymouth Community Homes to be able to achieve a maximum financial return there must also be some action on the Government / Regulator's part so that our social rents can be increased to similar levels to other Registered Providers. We have inherited a position where, as a result of the rent reduction, we are now unable to achieve rent convergence and therefore our rents continue to be one of the lowest in the country. This is not conducive to achieving our aim to further increase our new-build development programme and enhance the estates and neighbourhoods of existing tenants. The word "maximising", whilst appropriate for outright commercial activity, is probably not appropriate for social housing activities where associations may seek to charge a lower rent in order to alleviate poverty and risks of unsustainable tenancies. Social landlords are not just in existence to build more homes, especially those for outright sale. We have a well- established role in supporting sustainable communities through our work with residents and partners and it is essential that this continues. We set service charges to only recover the cost of the service rather than charge at levels to make a profit, which is what for-profit providers would do. We invest in community activities and resident involvement – a for-profit provider would not do this because this would be perceived as something unprofitable. We often provide an internal subsidy to build new homes for a social rent when a higher financial return could be achieved by building more for outright sale and private rent but this, generally speaking, is not the focus for housing associations.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Other,

Comments:

Strategically – yes we believe that Boards should consider the full range of issues relating to the delivery of VFM, especially on quality of services for existing residents. As a social housing provider, we consider that “value” is demonstrated by the outcomes we achieve in terms of supporting people to participate in their community and contributing to the local economy through our efforts to help people into paid or better paid work. Operationally – full consideration of VFM issues at operational level should be delivered by the Executive as they are responsible for the day to day operational control of the business. However, assurance that this has taken place, along with the outcomes should be considered by Boards. This should already be an intrinsic part of effective strategic planning and the subsequent performance management framework.

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to ‘undertake a rigorous appraisal of potential options for improving performance’ could be achieved?

Yes,

Comments:

The CoP makes it clear what is required in order to demonstrate compliance with the requirement however there is no mention of consideration of quality of services in the appraisal. It is surprising that in a post-Grenfell Tower era that consideration of customers’ quality expectations is not explicitly included within performance improvement appraisal. Delivery of value for money services is not about reducing the quality of services but understanding customers’ wants and needs and achieving that as far as possible in an efficient and effective way. Achieving compliance with the Standard and achieving meaningful rigorous appraisal of the business appear to be two different things.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

We agree that there should be a standardisation of metrics because this will allow organisations and the regulator to compare results against those of other landlords. However it should be recognised that cost apportionment in the statutory accounts legitimately varies from landlord to landlord. To reiterate the above, there is a lack of quality-related measures and therefore the specific metrics only tell one part of the story (i.e. are our costs high or low compared to others?). Without quality measures, landlords will be forced once again to supplement the metrics with additional performance indicators and narrative in order to explain the context.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Yes,

Comments:

Most, if not all, organisations will already have a targets-based approach to measuring performance in order to deliver value for money. It is important that organisations focus on setting the right targets for their businesses in the right areas as opposed to implementing a sweeping approach which solely focuses on maximising a financial return. To reiterate the above, landlords must consider cost alongside output, quality and residents' views in order to determine value for money. As we have a strong focus on people, we prefer to focus on reporting outcomes which may not necessarily be expressed as a number.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

No,

Comments:

Value for money reporting allows stakeholders to review an organisation's position. However, by reverting to a requirement to report on value for money within the accounts, this reduces the opportunity for organisations to make the report more accessible / easier to read for audiences such as tenants – who are landlords' biggest stakeholders and therefore have the keenest interest in how their rent money is used. It is inefficient to create two separate versions of the same information for different audiences. It is not a statutory accounting requirement to have the report in the accounts, but in keeping with the requirement of an operating and performance review a summary of the VFM statement would not be inappropriate. However it does seem that the obligation to include this reporting in the accounts is mostly a tool to enable regulation as the Regulator requires the return of the accounts which in turn will have been audited thus giving some assurance at least on the accuracy of the numbers presented. Having an agreed set of metrics will also drive consistent focus on the same areas.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes,

Comments:

Having a CoP is useful in respect of being clear what the regulator wants organisations to consider in their value for money reporting. However, without clear explanation of what value for money actually means to the regulator, organisations will still produce long, narrative reports to explain the rationale for their performance. This will especially be the case for organisations like us – we are not in business to just provide cheap, low quality homes. We pride ourselves on providing excellent quality homes and supporting residents to have opportunities to contribute to their community and improve their wellbeing. This cannot be articulated via a single set of metrics. Each organisation will interpret the Standard and CoP in different ways and will therefore produce their report in different ways which will perpetuate the issue of not being able to compare organisations with any accuracy. Even the information provided as part of the metrics will be compiled in different ways.

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No

#138

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Tuesday, December 19, 2017 9:18:43 AM
Last Modified: Tuesday, December 19, 2017 9:23:38 AM
Time Spent: 00:04:54
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Policy, Research and Performance Analyst

Q3 Organisation name (if applicable)

Karbon Homes

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard? **Yes**

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach? **Respondent skipped this question**

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes? **Respondent skipped this question**

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Respondent skipped this question

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Respondent skipped this question

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Respondent skipped this question

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Respondent skipped this question

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Respondent skipped this question

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Respondent skipped this question

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Respondent skipped this question

#139

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Tuesday, December 19, 2017 8:49:16 AM
Last Modified: Tuesday, December 19, 2017 9:54:15 AM
Time Spent: 01:04:58
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Head of Research & Policy

Q3 Organisation name (if applicable)

Curo

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

The objectives are clear and retain the principles of co-regulation, which is an approach that we support. Within that context, the greater clarity around expectations is helpful. We say this following a presentation and debate by our Board on value for money for which we used the proposed standard, the code and the metrics. The comments that follow are based on that experience of using the proposals. What was unclear from the consultation paper was whether there is to be a proscribed format for presenting this, the metrics in particular.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

Our Board found the approach helpful and certainly felt that it provided them with a clear focus on what 'value for money' means. It made us think about the way we approach this, in particular: - what are the right measures? Those we set over and above the proscribed 7 may be equally important and we felt that could be highlighted in the standard. - the importance of considering the measures as part of our overall strategic objective - not in isolation - was very significant, and we felt that the standard made that clear. - the importance of setting targets that are meaningful to us and reflect the needs of our business; we say more on that below.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes,

Comments:

We agree, and we also felt that the approach of the proposed standard helped us to do that in a coherent way. As well as (or perhaps instead of) "consistent with" we felt that it would be helpful to amplify the importance of "balancing" VFM with strategic goals when making spending decisions.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes,

Comments:

The Group-wide approach, as set out in paragraph 3.12, is something we felt was particularly important. It will provide a key opportunity to deliver transparency in the world of increasingly complex arrangements that are now in place.

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Other,

Comments:

Generally, yes, but only up to a point. We felt that it was a little too focussed on (agenda driven) outcomes rather than on approached to compliance. We appreciate the fine line between 'examples' and 'suggestions', but it felt at times that the code is heavily influenced by a 'current issue' driven agenda, notably around merger and supply.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

We agree, but provided that it doesn't result in an approach which focuses heavily on 'league tables'. We feel strongly that such an approach risks driving wrong or unintended behaviours. We feel that this should be explicitly recognised.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Yes,

Comments:

A target based approach helps to mitigate against the league table obsession that is referred to in the response above. However, that becomes less effective after year 1, when results are published nationally. At that point the drivers for the targets need to be properly thought through and clearly defined; not necessarily about top quartile performance, in isolation, but about the business needs and the business objectives. We feel that a reminder of this, and some reassurance that the regulator recognises, even expects, this would be useful.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Other,

Comments:

Our responses to this point are based on our experience of using the proposals as a straw man for our Board. We have no experience to respond to this question but we believe it will help - dependant on the precise reporting requirements.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Other,

Comments:

It's very helpful, with the reservations above, especially around the emphasis on specific outcomes (Q9). We're concerned - and surprised - that there is no mention of customers anywhere in the code. We understand the principle that each organisation will determine its own measures based on business objectives, but - none of the 7 proscribed measures references the customer - we would have thought that, as an illustrative example, customer satisfaction might be more appropriate than other more contentious ones. We feel that - specific business objectives aside - value for money should measure - how much - how many - how well. The first two emerge very clearly from the proposed standard and code, the third far less so. On the measures specifically, we used these in our 'straw man' approach for the Board and we found them helpful. We were puzzled though why, in metric 5, service costs are explicitly excluded, but support costs are not. The logic that applies to the omission of support costs appears to apply equally to support costs.

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No

#140

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Tuesday, December 19, 2017 9:41:39 AM
Last Modified: Tuesday, December 19, 2017 9:58:38 AM
Time Spent: 00:16:58
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Business Compliance Manager

Q3 Organisation name (if applicable)

Irwell Valley Housing Association

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

Yes. We believe that proposed objectives are appropriate to the Regulator's role and expectations of providers. We would, however, also like to take this opportunity to encourage the Regulator to also align with the wider social vision of the sector and include reference to customers within these objectives - to ensure that all providers consider their local context and their customers' needs.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

Yes. Irwell Valley already has a track record of delivering on this and for several years we have used performance to achieve VFM outcomes. We revise our Corporate Priorities on an annual basis – with our high-level objectives already aligned to achieving value for money through our long-term ambitions. This includes ensuring that Irwell Valley is a well governed and financially viable organisation. The Board have also set high-level objectives - to ensure that we contribute to overall housing supply whilst maintaining the best use of our own homes and ensuring that we understand who our customers are and deliver services that meet their needs.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes,

Comments:

Yes. We agree that providers should seek to maximise financial return although we also believe that social value should also be included as a measurement of return - to ensure that this is consistent with our organisational aims and objectives. The Regulator should acknowledge the fact that there may be times when a social investment decision may take precedence for the good of our customers and the neighbourhoods in which they live. We will always ensure that any social value calculations will be conservative. Customer satisfaction is also a driver for Irwell Valley when measuring the value gained from a service. We would, however, also query how organisations are calculating their financial return and whether their balance sheet values are based on cost or on market value? This may lead to inconsistencies depending on how this value is derived. We believe that there should be clear definitions and consistency in calculating these returns.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes,

Comments:

Yes. Our Board use key operational KPIs to drive organisational strategy. Irwell Valley is already progressing a plan to carry out 'lean' style reviews across the business to make sure that all business streams are operating effectively, maximising the use of digital technology and providing appropriate outcomes for customers.

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes,

Comments:

Yes. The Code provides options for consideration by Boards to ensure that VFM is considered at a high level across the business and for comparing performance with others.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

Whilst having comparable metrics to be published in providers' annual accounts is a positive move for comparison across the sector, we believe that it will be good practice for providers to continue to publish some form of narrative self-assessments to ensure that they remain transparent to their customers and stakeholders. This information will allow them to consider the value for money for the rent that they pay. These documents will also enable us to continue to highlight the positive outcomes and other customer facing performance metrics to provide a more rounded view of our activities and performance.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Other,

Comments:

As per our previous response, we support having comparable metrics to compare performance and set appropriate targets for improvement. However, we are clear that reducing costs should not be an organisations' only aim. This sole focus on performance can produce unintended consequences which may reduce the quality of assets and services to customers. This may also have consequences for the delivery of new homes where the focus may predominantly be on maximising return and not consider the wider needs of the communities in which providers operate. We acknowledge that the Regulator's proposed standard encourages providers to set other targets which may be customer driven although, we feel that there is a risk that this may not be achieved consistently across the sector and customers may not receive the services or homes that they need.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Yes,

Comments:

Yes. We support a transparent and consistent approach for the reporting of the VFM metrics in the annual accounts although this does not necessarily provide transparency for customers. Providers will still need to ensure that their customers can compare their landlord's performance in an easily accessible way.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes,

Comments:

Yes. The Code will help to evidence compliance with the Standard.

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No,

Comments:

No. We already have a process in place to monitor equality and diversity to ensure that our services are fair and accessible.

#141

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Tuesday, December 19, 2017 8:23:45 AM
Last Modified: Tuesday, December 19, 2017 10:12:52 AM
Time Spent: 01:49:06
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Director of Business Intelligence

Q3 Organisation name (if applicable)

Great Places Housing Group

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

We agree with the objectives but would stress that much work has already been on-going, both before and after the cut in rents to maintain and improve.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

We already have a Board which is focused on delivering value for money, so this is a message around more of the same.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes,

Comments:

Again, the statement is difficult to disagree with. Our profit for purpose model is clear on the organisation being as efficient as possible while using a chunk of our surplus to realise our vision and corporate priorities.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes,

Comments:

Generally, but the phrase "full range of operational....issues" might be a cause for debate. While the Board should clearly be aware of key operational issues, with exception reporting against pressure points as required, the terminology used suggests full and detailed reporting against operations. This seems to contradict the strategic nature of the role of the Board and goes against the earlier stated aim of linking strategic objectives and VFM.

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes,

Comments:

The Code provides some understanding about compliance with the appraisal of options, but it needs to be emphasised that the 'rigorous appraisal' referred to would be dependent on the issue under consideration and would look different in different circumstances. That said, we would always undertake a rigorous options appraisal where appropriate.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

There is definitely an administrative burden attached to the self-assessment document and Board members have questioned the value for money of the VFM self assessment in terms of time and the resourcing it requires. However, the document does give an opportunity to provide context and explanation beyond what would be offered by a simple metrics based approach. We still intend to produce something narrative beyond the required metrics.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Yes,

Comments:

A targets-based approach will not in itself necessarily deliver improved value for money. It will be a useful tool for comparison, dependent on the measures to be used and who we will be measuring against and will clearly assist with year on year comparison internally.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Yes,

Comments:

It sometimes seems that a section on VFM can get lost in the accounts, with increasing requirements from financial and auditory perspectives leading to an ever-growing financial report. There could be an element of “can’t see the wood for the trees” if the only requirement for value for money reporting is in the annual accounts. It should increase Board focus, but it will depend for other stakeholders. For funders and institutions, the requirement should help with transparency, consistency and stakeholders. However, this approach will not particularly provide information for tenants. Indeed, there is not an obvious link to tenants, or indeed the consumer standards generally, within the consultation.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes,

Comments:

The Code is a useful addition. Whilst not overly prescriptive, it does give housing providers more depth and understanding on what requirements are. It is hoped that this is the first step and could evolve over time.

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No

#142

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Tuesday, November 21, 2017 3:27:18 PM
Last Modified: Tuesday, December 19, 2017 10:38:59 AM
Time Spent: Over a week
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Business planning manager

Q3 Organisation name (if applicable)

Metropolitan HT

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

Yes. We agree that a strategic approach is necessary, and that comparability and consistency are important in improving performance across the sector. The proposed standard seeks to 'encourage investment' in existing homes and new housing supply, rather than the existing economic standard requirement 'to support provision'. Metropolitan is committing to investing in new and existing homes, through our current strategic objectives, and will continue to do so. However this should be recognised as a significant change of emphasis on the part of the regulator, which will impact on RPs' strategic decision making, creating a potential conflict with the regulator's duty to 'minimise interference' (para 2.4).

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

Yes. This has always been our approach and the Board have been closely involved so far.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes,

Comments:

Yes, the focus on maximising outputs as well as controlling costs is welcome. This should however be consistent with the organisation's risk appetite as well as their wider social/organisational purposes.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes,

Comments:

Yes, when setting strategy, and making decisions based on those strategies. Once key areas have been considered, I would expect the Board to spend more time on those areas where there are is a recognised need to improve performance.

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Other,

Comments:

Para 18 is very broad. This may not be practicable or appropriate for all decisions, and may need more structure e.g the decision should be taken within an agreed strategy which has fully considered these type of vfm issues in its formulation.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

Yes, as long as there is still some scope to provide some background and contextual information.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Other,

Comments:

Yes, although it is important to distinguish between the regulator's metrics and the internal targets set by the RP. Internal targets: This will be helpful for individual RPs, subject to the quality of the targets set. RPs will be able to focus on improving their own performance in key strategic areas, in a transparent way. Regulator's metrics: It is helpful to have a clearly defined set of metrics for benchmarking and measuring trends. At a sector level, we need to be aware that there will be differences between RPs due to their mix of activities, commercial appetite etc, and that any results must be put into context. For example, private sales tend to have a lower margin than social housing activities thus reducing the overall operating margin. The RP could therefore report a lower margin than another apparently similar organisation, although it is clearly meeting its own strategic objectives.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Yes,

Comments:

Yes, subject to some caveats regarding the comparability of the statutory format. As we said in our response to the Technical Note on the proposed metrics, the HCA could assist in this via the SORP and a revised accounting determination.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes,

Comments:

Yes, this is a helpful addition.

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Yes,

Comments:

As noted in your business engagement assessment, there is a possibility that the publication of metrics and targets could have a disproportionate effect on people with protected characteristics, as services to some of these groups can be more expensive and complex to deliver. Boards will need to be very clear about their wider social and strategic objectives when considering value for money within these activities.

#143

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Tuesday, December 19, 2017 11:27:40 AM
Last Modified: Tuesday, December 19, 2017 11:35:32 AM
Time Spent: 00:07:51
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Director of Finance

Q3 Organisation name (if applicable)

Bromford

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

Registered Providers should clearly articulate their strategic objectives – We agree with this objective. This is something most Registered Providers do already, but some do not always link this to their delivery of value for money.

Registered providers must have an agreed approach to achieving value for money in meeting these objectives and demonstrate their delivery of value for money to stakeholders – We agree with this objective, it gives a clear golden thread between strategy and delivery, the agreed approach should articulate where the Registered Provider may have to make choices about best use of resources.

Registered providers must, through their strategic objectives, articulate their strategy for delivering homes that meet a range of needs – We agree with this objective, but feel it should be reworded to include reference to existing homes, ensuring they continue to meet a range of needs.

The current wording puts focus on new homes being delivered, without reference to the long term investment in current homes owned and managed. Registered providers must ensure that optimal benefit is derived from resources and assets and optimise economy, efficiency and effectiveness in delivery of their strategic objectives – We agree with this objective, it's at the heart of VFM planning and delivery of outcomes.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

We agree Boards need to focus on outcomes and the delivery of strategic objectives, however, these outcomes should not be measured via Financial metrics alone.

Measuring social return and value for customers may be more difficult but can be argued is more strategic and aligned with Housing Association's social purpose. At Bromford we believe in "profit for purpose", generating a strong financial return is not enough, it's what is delivered as a consequence that is more important, such as more homes, value added services that change customers lives and behaviours, and wider benefits and investment in communities.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Other,

Comments:

We feel registered providers should seek to maximise the financial and social return from their resources and assets, striking the right balance that meets their overall strategic objectives and social purpose. As quoted previously, Bromford believe in "Profit for purpose", ensuring we remain financially strong to deliver our strategic objectives, allowing us to invest and make choices about the best services to deliver, our operating models, type and number of new homes provision and investment in our existing homes. For example, we only build homes for outright sale to generate cross subsidy for our social homes, our overall plans are framed to deliver our strategic objects of: • The right home for every customer • The right relationship with each customer , and • An increasing supply of homes Bromford would like to see the VFM standard encouraging investment in activities that reduce and alleviate homelessness and thus lessen the burden on other public services.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes,

Comments:

Yes, this is important that a full range of options is considered by the board on a regular basis in delivering value for money. This may include partnership working, mergers, or other changes to operational delivery. By setting and measuring against targets the Board will be able to determine whether the organisation is on track and whether any change in direction is needed.

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Other,

Comments:

The Code sets out a number of examples of how they could achieve compliance with the requirement to "undertake a rigorous appraisal of potential options for improving performance" from a strategic point of view, including choices around corporate structure, mergers, geography. However the Code is light in the area of guidance for operational delivery of VFM, it mentions procurement and costs versus outputs achieved, but is silent on good practice for evaluating the performance of one service over another. This is where we feel some mention of evaluating social return or social value would be helpful.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

Yes we broadly agree with this, but some narrative to give context is essential. We also believe that the metrics and targets should not be purely financial and derived from the FVA. Measures need to be aligned to the strategic objectives of the organisation. It is also essential that housing associations use their resources to deliver social value for the public investment including housing and services which help to relieve the burden on public services. Metrics need to be developed to measure social value and social return on investment. Because social value and social return on investment are more difficult to measure, it is tempting for Value for Money to be defined in terms of purely financial metrics where no account is taken of the level of services provided or of the type and tenure of the housing delivered. By not defining any social value metrics, the standard and Code as currently drafted do not focus on non-financial outcomes, leaving it to individual providers to report on Social Value as one of their own bespoke targets. This will lead to an inconsistent approach across the sector, which is something the proposed standard is looking to address.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Other,

Comments:

We feel that there are advantages and disadvantages with a targets-based approach as set out in the proposed standard. Purely focussing on financial targets could lead to erosion of the benefits in essential processes and services and to insufficient attention being given to values and behaviours. It is therefore very important that organisations set their own bespoke targets and metrics that measure the value added for services and other strategic objectives. This is particularly important for measuring whether we are achieving our strategic objective of the "Right relationship with every Customer".

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Other,

Comments:

Housing associations have been reporting on value for money in their accounts for several years along with more detailed VFM self-assessments reports on their websites, so we do not think this will change transparency. Over time we may see more consistency on VFM measure reporting, particularly around the HCA proposed metrics. However, due to emphasis placed on the financial HCA measures, reporting of social value and social return may become less transparent and inconsistent. Audit firms have already stated that any metrics included in the accounts will need to be verified and audited, it is unclear at the present time whether this will increase audit costs.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes,

Comments:

Yes but the proposed Standard and Code need amendment to support wider VFM objectives as suggested above, such as improvements to services and social value added.

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Yes,

Comments:

The focus of the changes referred to in the business engagement assessment should be amended to include reference to housing associations delivering social return and investment in housing and services that deliver social value compatible with their objectives and duties.

#144

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Tuesday, December 19, 2017 11:20:51 AM
Last Modified: Tuesday, December 19, 2017 11:43:27 AM
Time Spent: 00:22:36
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Public Affairs Officer

Q3 Organisation name (if applicable)

Wakefield and District Housing (WDH)

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

Yes, the proposed objectives are fine but could focus more on the value to tenants from other services as well as delivering homes that meet a range of needs.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Other,

Comments:

Yes, if done properly. This is an approach that we are already taking and has proved successful in the delivery of our objectives. However, the focus appears to be on a very narrow range of outcomes, namely additional housing supply. Value for Money within the Social Housing Sector is created from a range of innovative support activities for which comparative measurement methodologies need to be developed by the sector if it is ever to establish the worth of social housing to the economy and to society.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Other,

Comments:

The focus should not solely be on maximising the financial return but more a balanced approach, considering financial measures to ensure the viability of the organisation, as well as maximising the social return to the tenants by providing services other than the provision of housing.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

No,

Comments:

The Board should focus on strategic issues whilst holding the executive to account for the delivery of operational VFM.

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Other,

Comments:

The code is vague in its explanation of how this could be achieved and further detail and information should be included.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Other,

Comments:

It is useful to have a degree of structure. However, there will still be a need for a narrative to provide context and links to the provider's Business Strategy. Furthermore, the analysis would be extremely limited in terms of demonstrating social value if providers were to focus solely on the metrics.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Other,

Comments:

A target based approach is certainly of value in terms of Boards setting targets, and performance reported against these. However, a much wider suite of metrics will be required, rather than those proposed in the technical note. Furthermore, great caution needs to be expressed regarding the use of comparisons to other organisations, especially in terms of the financial measures such as gearing. It is more important that Boards understand why their gearing is different to that of other providers, than using it as a comparative measure of the provider's performance. Encouraging organisations to set their own targets is the correct way for the Board to control the delivery of strategic objectives; it is difficult to understand how this could, or should, demonstrate comparative performances.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Other,

Comments:

Reporting on VFM within the accounts, as it is done now, ensures Board focus on VFM and also subjects the information to a degree of challenge as part of the audit. However, achieving the deadlines for audit has also lead to up-to-date benchmarking information not being available and this issue needs to be addressed under the new VFM Standard. Prescriptive measures of performance will lead to compliance with method rather than the optimum utilisation of resources.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Other,

Comments:

Further guidance on what is needed to meet the requirements of the VFM Standard is very useful. However, when reading the text within the code, the focus is still very much on the economy and efficiency of generating VFM, rather than how the provider is using VFM to deliver value adding services in accordance with its Business Strategy - its effectiveness. The Board makes the decisions as to what VFM means for the business, how it is to be created, and how it is to support the delivery of strategic objectives. The requirements will do little to promote the incremental development of the delivery of VFM and it will do nothing to identify the true value of the sector to decision makers within Government.

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No,
Comments:
We have no comments to make.

#145

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Monday, October 09, 2017 2:06:06 PM
Last Modified: Tuesday, December 19, 2017 11:43:32 AM
Time Spent: Over a month
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

CEO

Q3 Organisation name (if applicable)

Peaks & Plains Housing Trust

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

We think it entirely appropriate that Boards set targets linked to their own strategies; which are capable of indicating a measure of VFM. It creates ownership of both targets and performance and avoids a sense of arbitrary imposed expectations or targets. It feels like an obvious role for an effective Board being in control of its own destiny.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes,

Comments:

Surely as a social "business", this drive for efficiency should be central, not least in order to deliver those wider organisational purposes. Of course those wider organisational purposes shouldn't be so vague or unclearly stated that they become an excuse for a lack of resolve and challenge in maximising the financial return.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

The metrics feel an appropriate and more objective and consistent way of assessing VFM performance, rather than the more selective narrative self assessments. It was clear from HCA comments that there was great variety in the level of self assessment, honesty and challenge in many of them.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Yes

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

No,

Comments:

I think that the primary drive will be complying with the standard and integrating VFM within the strategic planning framework. This additional requirement will in itself not increase the Board's focus. We would regard it as an outcome of developing our VFM culture and approach.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No

#146

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Tuesday, December 19, 2017 1:24:27 PM
Last Modified: Tuesday, December 19, 2017 1:36:13 PM
Time Spent: 00:11:46
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Director of Corporate Finance & Risk

Q3 Organisation name (if applicable)

Maot Homes

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

Encouraging investment in new supply is a good thing, however the standard should reflect that smaller specialist associations may have objectives that do not include growth.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Other,

Comments:

Maximising financial return should be balanced against other positive outcomes from activities, and the risk appetite of each RP. Focussing only on the financial outcomes may have an adverse effect upon service delivery, property standards, and customer satisfaction. Of equal importance is the risk that pursuit of profit places the sector's charitable status at risk, which may also affect government's view of the sector.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes,

Comments:

Strongly agree, since these will include non-financial issues.

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Yes,

Comments:

Agree, caveated by the risk that focus on targets may divert attention from other activities, so Boards should ensure a wide and balanced set of targets are in place.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Yes

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No

#147

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Tuesday, December 19, 2017 1:46:48 PM
Last Modified: Tuesday, December 19, 2017 1:52:50 PM
Time Spent: 00:06:02
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Director of Business Assurance

Q3 Organisation name (if applicable)

South Liverpool Homes

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

Broadly, yes. As with any improvements over time they become harder to achieve. The language selected in bullet one is quite subjective and could indicate the sector is some way off delivering value for money. Regulating the standards frames the objective much more clearly and assertively in that the regulator will ensure that VFM is obtained from the sector.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

Agreed. We have recently reflected this in our Skills & Competency Framework

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes,

Comments:

Agreed. SLH believe this is not just above maximisation for development but that a dual approach to investment in existing assets is also critical to sustainability and building capacity and resilience amongst communities.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes,

Comments:

Agree from a strategic perspective which should then translate into operational efficiency and effectiveness. The proposals strengthened requirements for Board accountability and enhance transparency through a focused, outcome-based approach to measuring and reporting both value for money gains and areas for improvement

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Other,

Comments:

Care should be taken that this does not become prescriptive and prevent Boards from being innovative in their exploration of options available. A strong Board should be able to conduct such appraisals naturally in line with the wider organisational purposes.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

The focus in moving away from narrative reporting in order to increase consistency, comparability and transparency is welcomed but it would be welcome if clarity was issued on how the regulator will then engage with providers where there have been substantial changes to performance against the metrics. Will this be in a similar fashion to the stability check process following FVA return for example? Contextual information against the performance of the indicators will inevitably be required but we would be in favour of this not being prescriptive.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Respondent skipped this question

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Other,

Comments:

The effectiveness measure is concentrated on new supply which makes the narrative link to wider organisational purpose essential.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

No,

Comments:

Not necessarily as this was already a requirement through the last standard.

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No

#148

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Tuesday, December 19, 2017 1:45:13 PM
Last Modified: Tuesday, December 19, 2017 1:53:36 PM
Time Spent: 00:08:23
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Director of Finance & Corporate Services

Q3 Organisation name (if applicable)

Johnnie Johnson Housing

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

JJH does agree with the objectives for the proposed VfM standard. JJH has market tested its strategic objectives to assess whether or not they can be delivered more efficiently and cost effectively as part of a merged structure or as a standalone organisation. This underpinned the Board's decision to remain independent in 2015. The Board has agreed to test this decision each year from a VfM basis.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

JJH does agree with the promotion of a more strategic outcome-focussed approach. The Board has a clear strategy to control costs, and ensure that services are delivered as efficiently as possible. The VfM action plan is designed to ensure that JJH makes the most efficient use of its available resources, in the light of the annual rent reduction and other welfare reform pressures, in order that it is able to invest in new and existing homes, and provide a quality service to its residents Focussing on outcomes should be within the context of delivering a high quality service to our (mainly older) residents

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes,

Comments:

JJH agrees that the financial return should be maximised. The Board's drive to reduce costs further and to increase income is a strong theme within the Corporate Strategy to enable JJH to develop more homes whilst at the same time driving down costs for its residents. The Board is clear that the service must not suffer as a result of these initiatives and are aware of the fact that JJH is a 'not for profit' organisation that has a clear social purpose

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes,

Comments:

JJH agrees that they should. JJH has implemented Lean Foundation as it is a formal mechanism for identifying, measuring and eliminating waste in key processes and has been valuable in the organisation's drive to be more efficient

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

No,

Comments:

The Board undertakes rigorous appraisals of significant investment decisions in any case. The code does not really help with the process

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

JJH welcomes the move away from the narrative self-assessments. It has always been a challenge to determine what should be included in them. JJH will continue to provide information for residents to show whether or not they consider their rent and service charges to be VfM.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Yes,

Comments:

JJH does have targets for cost savings and recognises that there are advantages and disadvantages with a targets-based approach. Focussing on targets can lead to perverse behaviour and to short cuts being taken in essential processes. JJH focuses on continuously driving down costs.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Other,

Comments:

It is important that the accounts include a summary of the VfM initiatives and outcomes. It is counter-productive (and more costly) to unnecessarily extend the year-end audit process as a result of the inclusion of a VfM statement just to comply with the code.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Yes,

Comments:

JJH participated in the Sector Scorecard pilot and are comfortable with the proposed metrics to be reported against. JJH's reservation is in relation to the setting of targets as these can drive perverse behaviour. JJH focusses on continuously driving down costs.

#149

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Tuesday, December 19, 2017 1:51:03 PM
Last Modified: Tuesday, December 19, 2017 2:07:42 PM
Time Spent: 00:16:38
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Policy Manager

Q3 Organisation name (if applicable)

Anchor Trust

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

We are in full agreement with the proposed objectives – it is important for the reputation of the sector that VFM is visibly seen to be a key factor which helps drive registered providers in the conduct of their business. We think your objectives are the right ones and have been captured well within the new standard.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

Accountability at a strategic level in delivering value for money must sit with boards – it is therefore right that this is set out within the standard. There must be a clear understanding which permeates any organisation as to how VFM is to be delivered and the outcomes that would flow from its delivery. At Anchor VFM is built into our five year business plan – it makes sense that others replicate such an approach or otherwise have a separate VFM strategy which is closely aligned to the business plan.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes,

Comments:

In achievement of the organisation's purpose in maximising financial return a full appreciation of the operating environment should always be borne in mind – for example as well complying with all 'relevant law', (for example the Equality Act) some providers have a fair number of regulatory frameworks and codes of good practice to adhere to, (HCA consumer standards, ARHM code of practice, CQC regulations) as well as ensuring they meet their own charitable objects and purposes.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

No,

Comments:

Board's role and focus must be at the strategic level. The organisation's executive officers are responsible, (and accountable to their boards) for the delivery of operational effectiveness and VFM. As long as the strategic objectives are clearly articulated, defined and measurable in respect of VFM then boards need not have this incorporated as an obligation on them; however we agree that boards should in consultation with executive officers keep the organisational structure under review and work together to determine if it is indeed the one best suited to deliver on the organisation's strategic objectives and in maximising VFM.

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes,

Comments:

The code is useful in this regard – provider's should be able to evidence an appropriate and comprehensive decision making process which picks up on cost vs output, opportunity costs, assessment of alternatives and how it supports the delivery of the business plan, (organisation's objectives). Our project team leads on the delivery of change on many aspects of Anchor's key strategic objectives. The statements in the code reflect well on their and our current approach.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

The narrative self-assessments provided a useful opportunity for organisations to set out how they were delivering VFM but failed in effect to give stakeholders an idea of whether the organisation was performing 'above par' in this area. The inclusion of cost per unit data helped rectify this a bit but it was clear more was required. We therefore welcomed the 'sector scorecard' and are equally supportive of your introduction of metrics for the sector. This improves transparency and gives a much greater and consistent focus on what VFM looks like. This will put an onus on organisations to explain performance – an explanation which will necessitate a clear understanding of why they may be performing 'below par'. The setting of targets to improve, (or maintain performance) is then a logical next step and will allow stakeholders to more effectively understand and follow what an organisation is doing to deliver VFM. In our separate response to the metrics proposed we made a couple of points which we feel need to be adopted to provide the consistency and transparency mentioned as one of your VFM objectives. These are; • As a supported housing provider we incur higher operating costs and this will see itself reflected in our metrics. As such we feel when publishing the metrics for providers the type of stock should be provided as part of background context. • Where possible the incorporation of care homes should be avoided as 'social housing' as it would create a misleading impression of an organisation's performance and fails to deliver the comparability stated as part of your VFM objectives.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Yes,

Comments:

Yes – we are pleased also that there is a requirement to explain performance within the annual accounts and the actions which it is proposed are taken to address any under-performance. This seems in keeping with the approach taken with the OFR return.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Yes,

Comments:

Yes – all of Anchor's key stakeholders will receive our published accounts and it will appear on our website making it accessible to all. We feel some consolidation of the material would be pertinent for dissemination amongst tenants and leaseholders and that the format this takes should be agreed with the main representative body of tenants/ leaseholders within the organisation. Our customers tell us that VFM is one of the areas they are most interested in.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes,

Comments:

Yes – the code elaborates well on how compliance can be delivered.

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Yes,

Comments:

We agree that the removal of the need to deliver a narrative self-assessment will lighten the regulatory load and that the newly articulated requirements will not be onerous especially for those organisations that have already effectively embedded VFM into the delivery of their strategic objectives. We believe you are right to imply that an unfettered focus on delivery of VFM could impact on the delivery of services to customers with a protected characteristic; however the Equality Act and regulatory standards do put a clear obligation on landlords to support customers over how they provide services. Therefore in any assessment of VFM and the delivery of the three 'E's' this needs to be borne in mind – additional costs will occasionally be incurred to ensure accommodation and services are as inclusive as they need to be or to accommodate the additional expenditure occasionally seen in supporting people with a protected characteristic, (especially when the provider delivers supported housing).

#150

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Tuesday, December 19, 2017 1:51:37 PM
Last Modified: Tuesday, December 19, 2017 2:09:07 PM
Time Spent: 00:17:29
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Procurement & Value Manager

Q3 Organisation name (if applicable)

The Housing Plus Group Limited

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

In principal the proposals are an evolution of the current Standard. It is good to ensure that Value for Money is integrated in organisation's overall objectives, rather than creating a separate industry to measure Value for Money in isolation. The mix of local and national metrics is a good way to provide a balanced view of Value for Money across individual organisations and the sector generally.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

It is a good way to ensure boards continue to consider Value for Money when setting objectives and making strategic business decisions. It is good to have the pure financial metrics which can be compared sector wide, whilst taking due consideration to compare relevant peers, and taking account of any variations at a local level that affect the organisation.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes,

Comments:

Although Boards and organisations need to balance a “dash for cash” with their social and ethical purposes as set out in Rules, Memorandum and Articles of Association etc. Including some measures around social value, and positive community impact in the metrics should help Boards in their decision making.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes,

Comments:

It is prudent for boards to have oversight of Value for Money across the organisation. To enable boards to do this, they will need to have a robust performance management and business improvement processes in place which identify exceptions which the board can then scrutinise and base decision making on, otherwise the board may get swamped in the detail, when they should be ensuring that the management deal with operational issues.

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to ‘undertake a rigorous appraisal of potential options for improving performance’ could be achieved?

Yes,

Comments:

The suggested Code signposts areas for a board to consider, particularly around non-social housing related activities where risks may be higher. It is helpful to have fuller explanatory text and detail for the Standard which are useful guides for Boards and organisations about how to develop their approach to and reporting of Value for Money.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

In part yes, see answer to 6 above. However each organisation should be recognised as having their own objectives and decision making ability, so therefore any narrative behind performance and decisions should not be ignored or marginalised. This risks a “league table” approach to a very varied sector. Some narrative to explain differences in metrics will still be useful (for example, stock transfer organisations’ debt profiles are very different to traditional housing associations and this can affect gearing etc. An explanatory note or comment will help stakeholders get a clear picture of performance.) Furthermore, some of the explanatory text in the Code lends itself much more to a narrative than to a metrics approach (for example, requirement to illustrate an understanding of absolute costs and explanation of investments in particular services or businesses). One practical issue is that if the new approach is adopted from April 2018, providers will be reporting on 2017/18 data in their September 2018 accounts and annual reports. A full data set for the national/regulator set metrics will be available from the relevant financial returns but there may be incomplete data sets for any local indicators. This will need to be reflected in the first year assessment by the regulator.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Yes,

Comments:

Measuring performance is traditionally a good way to ensure a focus on performance. However, there is a danger of “chasing targets” and Boards will need to ensure that they are measuring all relevant performance for their organisation (for example, a small, local supported housing association will have a different set of priorities and metrics from a large, national, general needs organisation). A targets based approach can lead to short-termism, and it is also important to recognise that sometimes organisations need to invest to save in the long term where returns do not happen immediately.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Yes,

Comments:

As with most housing associations, Value for Money is already included in our financial statements and this requirement will reinforce the message, providing more consistency across the sector. However introducing more metrics and statements into the annual accounts will lead to increased audit costs, as external auditors will charge more to check and validate the results.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes,

Comments:

As stated in the answer to question 9 the Code has some good practical guidance, which assists in identifying areas which boards should be focusing on with regards to Value for Money.

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No,

Comments:

It is clear that the onus is on individual organisations to make their own assessments with regards to equality and diversity when making strategic and tactical business decisions.

#151

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Tuesday, December 19, 2017 2:48:17 PM
Last Modified: Tuesday, December 19, 2017 2:53:22 PM
Time Spent: 00:05:04
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Deputy Director of Finance

Q3 Organisation name (if applicable)

Gentoo

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

These are clear and have been considered by the Board.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

We have adopted a robust approach to integrating value for money into our business processes and would welcome this in terms of achieving an outcomes focused approach.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes,

Comments:

The code does consider economy, efficiency and effectiveness and asks for details of outcome targets for 5 years to be reported. However the consistent benchmarking information in terms of the metrics is solely focussed on financial metrics and will therefore provide difficulty in obtaining a meaningful comparison. Care should be taken not to use the metrics as a league table. Perhaps including a wider range of qualitative indicators would help with this.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes,

Comments:

We would also suggest that the Board should consider all of the strategic issues and consider how operational issues are addressed alongside the Board's strategic role within the business.

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes,

Comments:

We would consider the Code to help understand how compliance with the requirements could be achieved.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

We would also welcome a more rounded set of metrics to include qualitative metrics around customer satisfaction etc. A target based approach would provide focus to the organisation although the targets should clearly be based on organisational aims rather than top quartile financial metrics.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Yes,

Comments:

We consider that metrics around performance are good to have but shouldn't be the whole consideration and there may be room to explore qualitative techniques to assess outcomes.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Yes,

Comments:

VfM is already a key focus in the Group and the accounts will reflect our approach to this. We do however consider that over-reliance on economic and efficiency metrics to the exclusion of those measuring effectiveness could dilute the usefulness of the information for stakeholders.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes,

Comments:

We think the code could go further, there is the potential for the accounts to become lengthy in an attempt to satisfy all requirements and therefore reduce the readers ability to easily draw out the relevant points.

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Yes,

Comments:

We note the equality and diversity considerations set out in the Business engagement assessment. We would also wish to highlight the diversity of service provision within the sector and the need to appreciate context and diversity when making comparisons between organisations.

#152

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Tuesday, December 19, 2017 10:08:17 AM
Last Modified: Tuesday, December 19, 2017 3:02:46 PM
Time Spent: 04:54:29
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

CEO

Q3 Organisation name (if applicable)

PENGE CHURCHES HA

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard? **Yes**

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach? **Yes**

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes? **Yes**

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

No

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

To some extent yes. However this must be set in the context of our individual businesses and objectives - there is no one size fits all and metrics will not tell the whole story. For example for small associations who are developing, metrics may not be an accurate reflection of their development programmes or aspirations e.g. the development process may mean a 0% increase in units one year and a 3% increase the next!

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Other,

Comments:

Generally yes as long as the emphasis is on overall value for money not cost cutting.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Yes

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

No

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No

#153

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Tuesday, December 19, 2017 2:57:56 PM
Last Modified: Tuesday, December 19, 2017 3:09:37 PM
Time Spent: 00:11:41
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Director of Finance

Q3 Organisation name (if applicable)

Crown Simmons

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Other,

Comments:

Partially Agree We agree with the first three objectives. We feel that to deliver “optimal benefit” is a very high threshold with usually only one correct solution. Paragraph 10 of the Code provides further clarification in “deriving optimal benefit RP should take a measured and proportionate approach”. We feel that further clarity could be included on how one would provide assurance that “optimal benefit” is achieved. In addition, how this links to a measured and proportionate approach. Paragraph 15 of the code is referenced as giving the expectations on delivering optimal benefit however its examples only cover resource allocation. Optimal benefit would be derived through the optimal mix of economy, efficiency and effectiveness. Paragraph 12 of the code states “RP must ensure they have sought to maximise the financial return...where a provider has accepted a lower financial return in pursuit of their purpose the rationale should be clearly articulated and justified.” This paragraph also recognises that social housing businesses do rent units at a lower than market rent. This could be interpreted

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

We think that in today’s operating environment boards already do focus on delivering value for money. Crown Simmons as a small RP, has a strong focus on achieving Value for Money and this is implicit in the decision making process.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation’s wider organisational purposes?

Yes,

Comments:

We agree that organisations should seek to maximise the financial return in so far as it is consistent with the achievement of the organisations purpose.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes,

Comments:

We agree with the statement and believe boards do consider the full range of operational and strategic issues in delivering value for money

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes,

Comments:

We agree with this statement. We would not however, want merger activities driven purely by value for money. Other considerations such as culture, fit and objectives should be drivers as well. There are 1,079 RP with under a 1000 units and one of the strengths of our sector is its diversity.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Other,

Comments:

Partially Agree We agree with the proposal to make reporting of value for money more target focused. However the targets need to be appropriate for all RP not just the large RP. A RP with under a 1,000 units and a development programme may have completions every three years and so would report two years with nil completions and then completions in year 3

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Other,

Comments:

Partially Agree We think that a targets-based approach will help to deliver value for money. However narrative will still be required to explain the results. For example the RP described above, with under a 1,000 units and a development programme may have completions every three years and so would report two years with nil completions and then completions in year 3. This would need explaining in the financial statements.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Yes,

Comments:

We believe that Boards already have a focus on value for money. The proposal will increase transparency, consistency and comparability to some extent, however not all organisations are comparable. For example a non-developing supported housing provider will have different metrics to a member of the G15 but just because the metrics are very different it does not mean that both are not delivering value for money

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Comments:

Partially Agree The Code to some extent amplifies the requirements of the value for money standard. There are some specific concerns which are raised under Q1 which are repeated here We feel that to deliver “optimal benefit” is a very high threshold with usually only one correct solution. Paragraph 10 of the Code provides further clarification in “deriving optimal benefit RP should take a measured and proportionate approach”. We feel that further clarity could be included on how one would provide assurance that “optimal benefit” is achieved. In addition, how this links to a measured and proportionate approach. Paragraph 15 of the code is referenced as giving the expectations on delivering optimal benefit however its examples only cover resource allocation. Optimal benefit would be derived through the optimal mix of economy, efficiency and effectiveness. Paragraph 12 of the code requires “RP must ensure they have sought to maximise the financial return...where a provider has accepted a lower financial return in pursuit of their purpose the rationale should be clearly articulated and justified.” This paragraph also recognises that social housing businesses do rent units at a lower than market rent. This could be interpreted as requiring a justification of all of our social business.

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No,

Comments:

The VFM consultation page 29 refers to minimising the impact on providers with less than a 1000 units. The metrics will be derived from the FVA which providers under 1000 units do not need to complete. There is a requirement to publish the Regulators metrics which applies to RP with less than a 1000 units so an FVA will need to be prepared in order to calculate the metrics. This would appear to be adding to the requirements for small RP.

#154

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Tuesday, December 19, 2017 5:03:37 PM
Last Modified: Tuesday, December 19, 2017 5:04:50 PM
Time Spent: 00:01:12
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Finance director

Q3 Organisation name (if applicable)

Soho Housing Association

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard? **Yes**

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach? **Yes**

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes? **Yes**

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money? **Yes**

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved? **Yes**

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach? **Yes**

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money? **Yes**

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders? **Yes**

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met? **Yes**

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity? **No**

#155

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Friday, December 08, 2017 11:23:21 AM
Last Modified: Tuesday, December 19, 2017 5:28:58 PM
Time Spent: Over a week
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Head of Care & Housing Services

Q3 Organisation name (if applicable)

Royal Air Forces Association

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

The Royal Air force Association agrees with the objectives proposed in the consultation and that registered providers of social housing should be financially viable and properly managed and perform their functions efficiently and economically to support the provision of social housing sufficient to meet reasonable demands. It is important for the HCA to recognise the pressures small Housing Associations have if the reporting mechanisms are to onerous.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

The Association agrees with boards taking responsibility for delivering value for money. The Associations board are integral to delivering value for money to the sector and our residents. We welcome the approach of allowing registered providers to meet the requirements in the most appropriate way to our business

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes,

Comments:

As a charity supporting elderly Royal Air Force Veterans we have a strong focus on how value for money is achieved. Again it must be recognised that with our entire stock comprising one scheme of 32 units that there are realistic expectations of what a very small housing association can deliver when compared to a small provider with 1000 units of accommodation. However we agree with exploring what is meant by economy, efficiency and effectiveness

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Comments:

Yes the association agrees with this statement. We play a key role in the sectors diverse housing stock moving away from a self-assessment to reporting in a focussed way is a step forward.

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Respondent skipped this question

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Comments:

The code is helpful to those currently working in the housing sector. Where a new trustee or board member joins the registered provider there needs to be a specific tool kit that covers the requirements proposed in this revised standard.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Other,

Comments:

whilst the sector has moved forward in greater transparency in achieving value for money the targets set need to be realistic as to avoid the targets themselves becoming a burden on a limited staff resource base.

| | |
|--|--|
| <p>Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?</p> | <p>Other, Comments: The Associations board is already focussed on value for money. For many years the sector has seen a reduction in the nuber of registered providers as we see more mergers. it is unlikely for such a small provider that we will be comparible to other stakeholders.</p> |
| <p>Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?</p> | <p>Yes</p> |
| <p>Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?</p> | <p>No</p> |

#156

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Tuesday, December 19, 2017 6:22:47 PM
Last Modified: Tuesday, December 19, 2017 6:28:42 PM
Time Spent: 00:05:55
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Head of Governance & Legal / Company Secretary

Q3 Organisation name (if applicable)

Yarlingto Housing Group

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

Yes, we are in agreement and the objectives are consistent with the approach already taken at Yarlington. However, all RPs must ensure that they have fit for purpose strategic objectives to ensure a level playing field. There must also be a pragmatic approach when assessing the metrics and RPs of a similar size should be compared to peers of a similar size as there are vast differences between the sizes and geography of RPs in the sector.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

Yes, again, this is an approach that we already take at Yarlington, our Board is actively involved in the deliverance of VFM. In order to set the strategic priorities it is important for Boards to have a keen understanding of the importance of VFM.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes,

Comments:

Yes, we are in agreement. VFM is at the heart of what we do and is embedded in our culture and we are committed to helping solve the housing crisis and by maximising our financial return we are able to reinvest the profits within the business to enable us to continue to build more homes. However, there should be a consistent approach, i.e. RPs should actively pursue an increased growth agenda, the Standards says that RPs will be "encouraged" to build new homes, however, it should be re-worded as "encourage" is open to interpretation.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Other,

Comments:

We agree that the Board should have strategic oversight of VFM, however, we do not agree that they should spend too much time analysing the operational aspects of VFM as this will detract from the time spent on strategic issues. It would be more appropriate to delegate the operational savings to the Executive Team.

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes,

Comments:

Yes, the Code is clear and concise.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

Yes, the current format is time consuming and detracts from the nature of VFM and the metric approach will allow for more targeted reporting. However, as mentioned above the metrics need to be comparative as one size does not fit all.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Yes,

Comments:

Yes, we agree. This will focus the attention of RPs and will ensure that the sector continues to deliver and achieve efficiency savings which will be reinvested into the respective organisations to allow RPs to continue to develop and fulfil their strategic objectives; this is particularly important in a sector that receives low levels of grant and so RPs should focus on VFM to achieve the said strategic objectives.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Other,

Comments:

We agree that the requirement to publish the VFM outcomes will enhance transparency, consistency and comparability; however, there is a risk that the information may get lost in the accounts and perhaps it would be more beneficial to report the outcomes in a standalone platform, i.e. on the RP's website.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes,

Comments:

Yes, the Code is very clear and is very much welcomed in the sector. There have been concerns about the lack of clarity in relation to the existing VFM Standard and the Code provides clear guidance to RPs.

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Yes,

Comments:

Yes, does the Standard go far enough? i.e. what if an RP's strategic objectives are flawed will the Standard uncover the flaw? An example, an RP that has actively decided not to develop or has set minimal development levels so that they can pay down their debt. This would not be ethical to other RPs that are actively seeking different revenue streams to be able to build which is a fundamental objective of RPs.

#157

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Tuesday, December 19, 2017 6:12:01 PM
Last Modified: Tuesday, December 19, 2017 6:39:35 PM
Time Spent: 00:27:33
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Director of Resources and Risk

Q3 Organisation name (if applicable)

Tuntum Housing Association Ltd

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

However, we feel that the Value For Money Standard should also incorporate the social value generated by the activities of an Association such as, the work that it does in deprived areas and with vulnerable groups.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes,

Comments:

We support the objectives of the Standard to explore VFM in relation to organisation structure. However, we would object to a requirement that in order to comply with the Standard merger options must be considered even if this is assessed as not being in the best strategic interests of the Association.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Yes

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Yes

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Yes,

Comments:

We believe that reference should be made to the social value delivered by the Association in its business activities. This would demonstrate that the Association is complying with its charitable and social responsibilities in the delivery of its business.

#158

INCOMPLETE

Collector: Web Link 1 (Web Link)
Started: Wednesday, December 20, 2017 8:52:09 AM
Last Modified: Wednesday, December 20, 2017 8:52:41 AM
Time Spent: 00:00:32
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

Test

Q2 Position in organisation (if applicable)

Respondent skipped this question

Q3 Organisation name (if applicable)

Respondent skipped this question

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Respondent skipped this question

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Respondent skipped this question

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Respondent skipped this question

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Respondent skipped this question

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Respondent skipped this question

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Respondent skipped this question

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Respondent skipped this question

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Respondent skipped this question

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Respondent skipped this question

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Respondent skipped this question

#159

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Wednesday, December 20, 2017 9:34:00 AM
Last Modified: Wednesday, December 20, 2017 9:43:03 AM
Time Spent: 00:09:03
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Chief Finance Officer

Q3 Organisation name (if applicable)

Alliance Homes

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

We agree that the four objectives for revising the standard are correct. Furthermore, we believe that achieving value for money is a key objective of registered providers.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

We believe that value for money should be embedded throughout the whole business including through the strategic leadership of the Board. We support the setting of targets and measuring and monitoring against these on an ongoing basis.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes,

Comments:

We do in so far as is it in line with the organisation's purposes. However, we believe that the concept of 'optimal benefit', whereby it is recognised that the purpose of registered providers is not simply to maximise financial returns, should be expanded upon within the Standard itself, rather than defined further within the Code as this is fundamental to the concept of value for money within the Sector.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes,

Comments:

The full range of operational and strategic issues should be considered when assessing value for money of any service. We support the regular review of key strategic decisions to ensure continued value for money gains.

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes,

Comments:

However, we do have concerns over the inclusion of a Value for Money Code of Practice within the Standard. Although this is provided to 'amplify the Standard', we believe that the inclusion of the Code does not support the co-regulatory approach. We believe that such a code would be better developed by the Sector.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

We do agree with the move away from narrative self-assessments as the current approach does not provide specific, focused information on the level of value for money currently being achieved by an organisation. However, although we understand the value in using the FVA data to calculate the defined metrics, we are concerned that the results would be published without any explanation given by registered providers, which could lead to league tables being drawn up by the media without any consideration for the very different types of organisations or the services that are being provided.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Yes,

Comments:

We do feel that a targets-based approach will improve value for money as registered providers will be able to drive in improvement in value for money by setting targets accordingly. We believe that measuring the improvement in value for money over a number of years within an organisation adds more value than measuring registered providers against each other in a single year.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Yes,

Comments:

It would increase board focus on value for money and introduce transparency into the reporting of value for money as these are public documents. However, as registered providers can set and report on value for money as required within their own organisation, it is not clear how this will improve consistency and comparability for stakeholders. In addition, the financial accounts are audited and any additional information required to be included is likely to incur additional cost of audit so the inclusion of this value for money information itself, would need to provide value for money.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes,

Comments:

However, we do have concerns over the inclusion of a Value for Money Code of Practice. Although this is provided to 'amplify the Standard' we believe that this does not support the co-regulatory approach and should be developed by the Sector.

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No

#160

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Wednesday, December 20, 2017 11:15:31 AM
Last Modified: Wednesday, December 20, 2017 11:25:25 AM
Time Spent: 00:09:54
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

CEO

Q3 Organisation name (if applicable)

Cottsway

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

Cottsway already has clear strategic objectives in a corporate plan which is regularly refreshed. We have an up to date Value for Money Strategy which is reviewed by the Board regularly, and we publish performance every year against the VFM measures we use.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

Cottsway already has VFM central to our business planning and strategy development, and is transparent in publishing our progress every year.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes,

Comments:

We manage our assets and service provision to maximise financial returns to drive capacity to build more new homes.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes,

Comments:

The Code is helpful in this respect and will be a reference point for the business.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

We were an early adopter of the sector scorecard metrics and have already published our performance against this for each of the past two years. We will now also publish our performance against the HCA's metrics.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Yes,

Comments:

We have already responded to the metrics discussion paper, suggesting some refinements: for example the metric that measures investment in new homes and existing stock as one item should be split out to show the two separately, alongside each other.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Yes,

Comments:

We already publish a VFM summary and sector scorecard performance in our annual financial statements.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No

#161

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Wednesday, December 20, 2017 10:21:37 AM
Last Modified: Wednesday, December 20, 2017 11:35:20 AM
Time Spent: 01:13:43
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Executive Director of Corporate Resources

Q3 Organisation name (if applicable)

Estuary Housing Association Ltd

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard? **Yes**

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach? **Yes**

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes? **Yes**

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

We have submitted comments regarding the nature of the metrics and the system for monitoring these.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Yes

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Other,

Comments:

We agree that this will increase consistency and comparability. However, Board is already focussed on VFM and is transparent in reporting the VFM self assessment annually and in publishing a VFM statement in our annual accounts.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No

#162

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Wednesday, December 20, 2017 11:06:47 AM
Last Modified: Wednesday, December 20, 2017 11:39:13 AM
Time Spent: 00:32:26
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Chief Executive

Q3 Organisation name (if applicable)

First Priority Housing Association

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

This should be consistent with delivering a sustainable long-term socially focussed business

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Other,

Comments:

The key missing element of the statement is over what time period. The private sector is very short term focussed and consequently evaluates returns over a shorter horizon than a typical housing association. Additionally, RPs must

balance the social dividend (which currently has no
proposed measure) against that the resources it needs.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes,

Comments:

For VFM to be successful it needs to be embedded in the decision making rather than seen as a separate element or tick box exercise.

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

Though would like to see specific social return metrics included

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Yes,

Comments:

Provided these are consistently measured then yes it should help

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Other,

Comments:

While I agree it will increase board focus on VFM I am less certain of it actually increasing transparency, consistency or comparability. Having worked in a number of large RPs the approach to the production of financial statements and in particular allocation of costs has proven to be inconsistent, wherein costs considered as management costs in one are treated as repair costs in another. In addition, those with differing business models, e.g. leasing, will look disproportionately expensive relative traditional RPs given the different structure of the financing of properties.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Yes,

Comments:

I could not see an accessible version of the standard/code which could be read by adults with learning disabilities

#163

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Wednesday, December 20, 2017 10:20:10 AM
Last Modified: Wednesday, December 20, 2017 11:40:31 AM
Time Spent: 01:20:20
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Chief Executive

Q3 Organisation name (if applicable)

Waltham Forest Housing Association

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Other,

Comments:

Overall, we agree with the objectives of the proposed standard, particularly the move away from narratives to metrics. However, as a small provider (348 units) with two thirds of our stock in sheltered housing, we would like to see an approach that is appropriate for smaller providers (e.g., a limited number of metrics). We would also like to see inclusion of Social Impact measures to monitor delivery of our charitable objectives and a measure for quality.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Other,

Comments:

In general terms we agree with this statement, however, as a small provider we have limited resources to produce highly

engineered Pls

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Other,

Comments:

In general terms we agree with this statement, however as a small provider we need to buy in expertise to support effective asset management and development and have limited resources to do this. Also, we would like to see measures of Social Impact used to monitor achievement of our charitable objectives.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Other,

Comments:

Smaller providers have limited resources to undertake these rigorous appraisals.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Other,

Comments:

Yes, as long as there is an appropriate approach to smaller and niche providers. Regarding each metric: Metric 1 - we question the calculation of this metric. We believe that including a measure of valuation is likely to lead to distortions between the basis of the calculation for different smaller organisation which reduces the value of the metric as a meaningful comparative measure Metric 2 - a focus on a single years activity will not capture development activity for smaller providers like WFHA as we do not have a year on year development program Metric 5 - this needs to take in to account the different types of social housing and different funding streams supporting it Metric 6 - Different organisations disclose operating surplus differently. There would need to be specific definitions.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Other,

Comments:

Targets, if appropriate, will improve transparency.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Yes

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No

#164

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Wednesday, December 20, 2017 11:14:35 AM
Last Modified: Wednesday, December 20, 2017 11:48:03 AM
Time Spent: 00:33:27
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Chief Executive

Q3 Organisation name (if applicable)

HACT

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

We do not disagree with the objectives as stated. However, we would add that any VFM objectives should require a direct relationship between economic value and the outcomes that are achieved for customers. Currently there is little consideration around impact and effectiveness, which is significantly missing from the objectives. Without this value cannot be understood. We would also want the objectives to speak to the Social Value that is created by RPs.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

Strongly agree to an outcomes focused approach. However, strategic objectives should not only speak to the organisation, but the impact this has on customers and communities. RPs should not be discouraged from delivering their strong social purpose and social value.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes,

Comments:

They should also maximise their social return and the outcomes for customers and communities. Housing poorer and more vulnerable people, including those through specialist supported and sheltered housing, requires a more nuanced approach to regulation and vfm frameworks. Investment in non-housing activity that delivers housing outcomes should be encouraged.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes,

Comments:

They should also consider social value and how they meet the requirements of the Social Value (Public Services) Act through their procurement and wider activity.

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes,

Comments:

We would encourage the code to continue the requirement to have a means of assessing and measuring social value.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

No,

Comments:

It should be a combination of both. The current metrics speak little to effectiveness of services, rather it is about efficiency. Further urgent work is needed on aspects of consumer standards and without a complimentary set of effectiveness measures, efficiency has little meaning.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

No,

Comments:

Without a corresponding set of effectiveness measures and consumer standards, linked to outcomes for customers a target based approach will never deliver vfm.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Other,

Comments:

It would certainly drive transparency, but Board strategy and behaviour is not driven by a requirement to report through accounts. Consistency and comparability is best driven by a set of agreed effectiveness measures, matched with robust and standardised data (which it currently is not) and with encouragement to share practice. It needs a culture of excellence to support it.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes,

Comments:

The code of practice should encourage RPs to report on how they assess and measure social value and how to reach judgements on outcomes vs value.

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No

#165

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Thursday, December 07, 2017 9:35:20 AM
Last Modified: Wednesday, December 20, 2017 12:21:30 PM
Time Spent: Over a week
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Respondent skipped this question

Q3 Organisation name (if applicable)

Respondent skipped this question

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Other,
Comments:
The objectives are fine but it is surprising that services to, and support for tenants is not included.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes,
Comments:
Yes, it is important that the relationship between the former and the latter are understood by Boards in setting strategy and the regulator in assessing VFM

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to ‘undertake a rigorous appraisal of potential options for improving performance’ could be achieved?

Other

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

No,

Comments:

Not necessarily as it will depend on what targets are set and what comparative performance data is produced by the regulator and in what timescale, and probably what action the regulator takes should targets be seen as being “soft”. It is unclear as to why the metrics that are to be standardised (as set out in the technical note) and other potential metrics have not been included in this consultation.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Yes

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Other

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No

#166

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Thursday, December 14, 2017 3:25:46 PM
Last Modified: Wednesday, December 20, 2017 12:22:19 PM
Time Spent: Over a day
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Corporate Services Director

Q3 Organisation name (if applicable)

Arcon Housing Association

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Other,

Comments:

We agree that the Value for Money standard should help to 'ensure that the sector continues to deliver its objectives while achieving maximum value for money'. However with an objective focussing on encouraging investment in existing homes and new supply, there may be a lack of focus on the social value work done within the sector that helps create more stable and sustainable communities with resulting benefits for wider society. Reference should be made to encourage the delivery of these wider objectives held by many associations. For example, the delivery of support services for vulnerable adults may help reduce pressure on public services and therefore achieve VFM through financial efficiencies/savings being achieved in publicly funded bodies outside the sector.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

We agree that Boards should ensure delivery of VFM in running their businesses with a clear focus on strategic objectives. However these objectives may include the delivery of social value hence outcomes will not be purely financial. It is understandable that the HCA has proposed a core set of metrics to measure the outcome of VFM in financial terms but consistent and clear metrics are also needed for measuring the delivery of social value.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Other,

Comments:

We agree that registered providers should seek to maximise the financial return from their resources and assets where possible. However providers' objectives will include the delivery of services that may result in non-financial gains in accordance with charitable objectives. The wider organisational purposes of organisations should lead VFM, not the other way round.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes,

Comments:

We agree. However the Regulator's focus on mergers and group structures detracts from evidence showing that bigger organisations are not always more efficient than smaller ones.

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes,

Comments:

We agree that the Code does provide guidance to help providers understand and meet the proposed requirements.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Other,

Comments:

We agree that the move away from a broadly narrative approach is welcome in providing greater clarity on how VFM is being achieved across the sector. However the focus on financial metrics and targets is too narrow in not allowing for the wider social value objectives held by providers. As previously mentioned, a common set of metrics for measuring social value would be beneficial and would also address concerns about the differing approaches used in models such as HACT or SROI by establishing a common methodology to be used by all relevant providers.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Other,

Comments:

Our concern is that by focussing on tangible financial targets, insufficient attention will be paid to the social value work being done within the sector. It can also lead to services being cut which may have a detrimental impact on organisations in the long term.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Yes,

Comments:

An effective Board should have a focus on VFM whether it is reported in the accounts or not. However through inclusion in the accounts, greater transparency for stakeholders is obtained.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes,

Comments:

We agree the Code helps clarify the requirements of the standard.

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Yes,

Comments:

Our concern is that the drive for VFM through a focus on the delivery of new supply may mean less focus on support services in the sector. Whilst the business engagement assessment recognises the potential risk to people with protected characteristics, the wider client group for the sector may be at risk generally due to lessened support as they are already more likely to experiencing some form of social or financial exclusion compared to the public as a whole.

#167

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Monday, November 20, 2017 11:53:24 AM
Last Modified: Wednesday, December 20, 2017 12:23:48 PM
Time Spent: Over a week
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Executive Director - Finance

Q3 Organisation name (if applicable)

Stonewater Limited

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

We agree with the new objectives for revising the Standard as they support our strategic objectives. Our ambition has always been to build as many new affordable homes as our resources allow, and our Strategic Plan is build around this core ambition. The Strategic Plan includes significant emphasis on VfM and VfM is integral to everything we do to allow us to gain maximum benefit from our resources and the money we spend.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

The achievement of value for money is already a key responsibility for boards, as part of a Director's duty to promote the success of a company. The proposed regulatory focus on this will embed the practice already widely adopted across the sector whereby value for money is a fundamental part of strategic discussions and decisions. Stonewater welcomes the new emphasis on outcomes and alignment with organisational objectives, which will support delivery of our strategic plan.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes,

Comments:

In our strive to achieve optimum efficiency, we maximise the financial returns from resources and assets by stock rationalisation in core geographical area, transforming Stonewater to become a digital business to improve services, gaining efficiencies through procurement and improving our homes using energy efficient and sustainable products.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes,

Comments:

A board's focus will always be on the strategic but as part of their general duties boards will wish to be assured that operational issues have been fully considered in relation to delivering all objectives, including value for money. The new standard will support this approach.

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes,

Comments:

The Code will provide useful guidance, and will enhance the practice already adopted by Stonewater. Our appraisal system includes costs benefits analysis, opportunity cost of using assets and resources, comparison against potential alternatives and evaluation of implications for delivery of objectives.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

We agree that this will ensure ensure a greater consistency, comparability and transparency of VfM reporting across the sector. A targets-based approach will also ensure that progress can be monitored and reported on and that corrective action can be taken where necessary.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Yes,

Comments:

Setting targets to measure performance in achieving VfM in delivering strategic objectives should ensure there is an appropriate balance between economy, efficiency and effectiveness, rather than a narrower focus on controlling cost. Embedding these targets in an organisation's strategic plan will also ensure they are continually monitored and reported on to boards.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Yes,

Comments:

Having the VfM incorporated in the accounts will provide a more transparent annual evidence to stakeholders on organisation's performance against its own value for money targets and the use of metrics will allow meaningful comparison to peers .

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes,

Comments:

The Code of Practice provides helpful explanations of what the regulator requires with illustrative examples where appropriate.

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No

#168

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Wednesday, December 20, 2017 12:26:00 PM
Last Modified: Wednesday, December 20, 2017 12:31:33 PM
Time Spent: 00:05:32
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Head of External Affairs

Q3 Organisation name (if applicable)

The Guinness Partnership

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

Yes. We agree that the strong emphasis on an approach focussed on measuring outcomes is the right starting point. Guinness already ensures that value for money is embedded within its business, and our strategic objectives are focussed on improving outcomes for our existing and future customers. These include building more homes, improving our existing homes and ensuring our customers receive amazing service, every time. We welcome the development of the Sector Scorecard - a voluntary initiative that 315 housing associations have signed up to, representing 80% of the sector's stock – to enable and enhance our understanding of VfM across the sector. We support the metrics-based approach of the new Standard which seems to be built on the success of the Scorecard, and hope there will continue to be a role for extensive Registered Provider input into the development of our shared metrics over time. We agree that organisations should seek to achieve optimal benefit from their resources and assets, and believe the proposal strikes the right balance on whether mergers are the best way to achieve this. It is the responsibility of an individual organisation to reflect on how best to deliver on its purpose, and as part of the consideration of optimal benefit, that organisation may wish to consider merger.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

Yes. Boards, in overseeing the overall strategy of an association, will continue to have a strong focus on value for money and providing challenge to an organisation where necessary. We support co-regulation as a continuing principle of how a RP is regulated and are pleased to see this in the new Standard.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Other,

Comments:

We agree with this statement, although as an organisation with clear charitable objectives sitting at the heart of what we do, it is right to note that maximising financial return must always be consistent with those aims. The two objectives are also linked. Last year Guinness made a surplus of £25m on sales of homes on the open market and 1st tranche shared ownership sales. Every penny of that surplus is re-invested into either new affordable housing delivery or improving the quality of our existing homes and neighbourhoods. Any requirement for housing associations to maximise their financial return must also have regard to the combined impact of welfare reform and the cost of living. For example, our customers that have switched to Universal Credit have arrears levels around 5 times higher than our other customers. Our primary aim with those affected customers is to work with them to manage their finances more effectively so they can sustain their tenancy. In this way placing our social purpose first may actually deliver better value for money for the taxpayer if those customers are able to sustain their existing tenancy rather than face eviction and re-housing. We believe the Value for Money Standard should be clear that for non-profit providers, their primary objective is social – i.e. the continued provision of and the development of new social housing. It is this that drives the maximisation of financial returns. While this is clearly set out in paragraph 12 of the Code of Practice, given the central significance of social purpose to the sector, we believe it should feature more prominently in both the Standard and the Code.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Other,

Comments:

While we agree that boards should consider both operational and strategic issues, in practice it will be challenging for boards to consider the full range in great depth. With a new streamlined approach and value for money embedded in housing associations' normal business practices and procedures, staff members across the organisation will be responsible for ensuring value for money is delivered. We don't believe the new approach to value for money should place an additional burden on boards, but instead simply ensure that where there are issues, a more transparent and comparable approach will make them easier to spot.

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Other,

Comments:

The Code is clear in paragraph 18 about some of the options providers may use to undertake a rigorous appraisal of all potential options, and this is welcome. However, and this relates to our response to question 3, it is not always possible to find suitable comparators when looking at different strategic options, especially when considering social purpose. For example, two organisations might both consider specialising in older people's housing and the provision of short-term accommodation for homeless people, and end up choosing different options according to their stated strategic purpose. They may have different input costs depending on their client groups and geographies rendering comparators less useful. The opportunity cost of using assets and resources in their current function might also include the cost to the client group, the wider economy and indeed to the taxpayer of discountinuing a potentially more costly service for a particular client group and replacing it with a cheaper one targeted at a larger base.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

Yes. Measuring Value for Money against specific metrics will improve transparency and accountability to the sector's stakeholders, and allow them to compare different housing associations more easily. As Guinness develops its 2018-23 strategy, the value of being able to benchmark our performance through the Sector Scorecard data against others is already clear. It is important that as housing associations build on their ambition to deliver more homes and seek to address the wider housing crisis that we can demonstrate clearly how we are using our own resources as well as public resources efficiently and effectively. It is important that within a metrics-focussed approach, there remains an opportunity to show both how we demonstrate and deliver value for money for our customers. As our most important stakeholder, we are driven by our objective to improve customer satisfaction and our services. The Sector Scorecard pilot includes a metric on customer satisfaction as one of its 15 indicators and we hope that the importance of value for money for our customers is part of the standard set of metrics that will be used by the HCA. It is important that the ability to tell our Value for Money story in narrative form is not lost altogether, however. The requirement that we report on the VfM standard within our financial accounts is welcome, but where there is a desire to present more, it should be permissible for providers to link or refer to additional documents.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Other,

Comments:

The housing association sector already strives to deliver Value for Money in everything it does. Across the sector there is a strong desire to be able to tell a clear, easy-to-understand story about our approach to value for money. The sector has already shown a strong desire to do this through the development of the Sector Scorecard. Value for Money metrics in themselves help to provide clear information and improve the ability to compare, but they will only help deliver value for money if they are used to drive the principles of value for money throughout an organisation.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Other,

Comments:

We agree that value for money should be reported through our existing channels such as annual accounts and reports. This approach ensures and demonstrates that value for money is very much a core part of our business delivery rather than a separate strand of work. It may not necessarily increase the focus of boards on value for money, as this is already strong in our case. It will, however, streamline our processes and make value for money a more mainstream element of our board's work. This might be achieved by, for example, including metrics from the Sector Scorecard in the regular financial performance reports that our board receives. We would also want to be certain that where we publish this information would not create additional auditing burden.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Other,

Comments:

The Code of Practice is helpful in articulating the regulatory expectations. However, expressing a requirement for a specific 5-year forecast of targets may not always align with different businesses' organisational strategies, some of which will cover different periods of time such as three years. We also believe it is important that anything stated in the Code is, as stated, an amplification of the Standard and not anything that might be considered above and beyond advice. There ought to be a clear distinction between the Standard and the Code so that providers are clear that it is the former document that must be complied with, and the latter which is presented as advice.

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No

#169

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Wednesday, December 20, 2017 12:22:41 PM
Last Modified: Wednesday, December 20, 2017 12:34:11 PM
Time Spent: 00:11:30
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Head of Finance

Q3 Organisation name (if applicable)

Trafford Housing Trust

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

Trafford Housing Trust considers that the four objectives identified by the Regulator are relevant and appropriate for the Sector. The 'Encourage investment in existing homes and new housing supply' complements the Trust's new Corporate Plan; we have identified addressing the housing shortage in the North West as one of our strategic objectives. Although we agree with the four objectives, we are concerned that the objectives identified meet the Government / tax payer's perspective, whilst not recognising highly enough what VFM means to our customers. THT is acutely aware of issues surrounding Value for Money for customers and is working on developing a number of products with different pricing structures, that acknowledges that one-size does not fit all, and giving customer's more choice is paramount in delivery of Value for Money. Therefore, the inclusion of the Customer Voice and better services to tenants should have also been included.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

The new standard enhances the focus on the Board's responsibility to deliver VfM. The link of the VfM agenda with the Trust's Strategic Objectives will provide greater clarity, and encourage the delivery of VfM as part of day-to-day business, rather than an add-on consideration.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes,

Comments:

Financial Return should be maximised. We note however that the Standard has no mention of 'Social Return' which the Trust considers to be an intrinsic objective across the sector. If this is a strategic objective, as is the case at THT where we operate a Triple Bottom Line of financial, social and environmental factors, then it should be recognised that not all business decisions are made on a purely financial return basis. The absence of any definition of financial return may make it difficult for Boards to assess whether they are meeting this requirement, and could lead to subjectivity. As already noted, the lack of customers perspective and needs, may lead to the wrong decision being made, if purely based on a financial return. The linking to an individual organisations Strategic Objectives will help to address this anomaly.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes,

Comments:

The Board sets the Strategic direction for THT, of which VfM is and should continue to be an integral part. The operational delivery will be carried out by managers of the Group, but in order that Board retain overall responsibility and accountability, operational reporting and monitoring, on an exceptional basis should occur. The Board should not get involved with the operational delivery of VfM but they will monitor against agreed targets and review the mitigating actions that are proposed.

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes,

Comments:

The Code provides some indicators around compliance with the appraisal of options

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Other,

Comments:

In part – the inclusion of Regulatory Compliance in the Statutory Document (Annual Accounts) provides a provider with the freedom to publish a separate narrative document if it so wishes. The Trust will continue to publish a separate document, in addition to the mandatory inclusion of the stated metrics in its Annual Accounts, to enable us to share and celebrate the work of the Trust. We consider that this would provide our customers and partners with a mechanism to help them better understand both the business and its achievements.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

No,

Comments:

We do not consider a target based approach will not help to deliver VfM. Whilst the targets should assist benchmarking and comparing performance, this will not necessarily drive performance. It may drive costs down, but you also need to consider the quality of the service delivered. The 7 metrics identified in the consultation are all financial based, with no outputs around customer or quality of service. Although it is recognised that these will be included as part of the 'local measures'. The metrics may provide mixed messages and it is likely that we will also use specific internal targets to fully assess the Trust's VfM performance.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Yes,

Comments:

The Trust's accounts include a detailed section about the VfM activities that have been undertaken and those that we intend to take. However, it is recognised that a common and consistent approach using the proposed VfM metrics will help to allow greater comparability across the sector.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes,

Comments:

The Code is useful as it sets the minimum requirement in order to meet the requirements of the Standard. The board will aim to go beyond the minimum and identify how our tailored approach meets both the requirements of the standard and the strategic objectives of the business.

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No

#170

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Wednesday, December 20, 2017 2:04:57 PM
Last Modified: Wednesday, December 20, 2017 2:23:05 PM
Time Spent: 00:18:07
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Head of Corporate Resources

Q3 Organisation name (if applicable)

Crosby Housing Association

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

We need consistency but NOT duplication. The VFM standard needs to have a COMPLETE crossover with Sector Scorecard otherwise administration will become too much of a burden.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

No more than they do currently.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes,

Comments:

External forces and legislation can impact on this i.e. rent cuts, tenancy types, secure rents etc. Affordability and social housing rule rent setting is out of our control. Costs can be reduced however there is a line beneath which we will not reach.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

moving away from the narrative report to a targeted format is preferable and we expect the results will be easier for us to explain to our tenants

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Yes,

Comments:

As we can set our own targets to measure performance will we have to report on these as well or will they be for internal use only? Or will the proposed metrics provide HA's with these targets?

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Yes,

Comments:

What form will this take? Will there be an accounting standard for VFM reporting?

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes,

Comments:

The consultation is litter unclear as to whether or not the new code of practice will apply to smaller HA's with under 1000 units. Can this be clarified.

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No

#171

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Wednesday, December 20, 2017 1:53:42 PM
Last Modified: Wednesday, December 20, 2017 2:40:35 PM
Time Spent: 00:46:53
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Director

Q3 Organisation name (if applicable)

Savills (UK) Ltd

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

The sector has failed to develop a convincing narrative argument to demonstrate the benefit that RPs deliver to the multitude of stakeholders in the sector; the proposals in the VFM standard seek to address this.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

The metrics proposed will help move the focus from boards on value to a more sophisticated and consistent level for money which per se should help support a more strategic, outcome-focused approach.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes,

Comments:

We would agree Board should optimise rather than maximise taking a medium to long term view of the business, which might differ from a short term view. We agree the SHR should focus its regulatory resources on the performance of the board in achieving optimal long term financial return.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

No,

Comments:

The Boards' focus should be on strategic matters. The Code should distinguish between strategic and operational detail – which should be delegated to the Executive Management Team with secondary governance arrangements put in place to ensure the appropriate level of oversight.

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes,

Comments:

Items 19 and 20 are helpful. The danger is that HAs simply produce a long narrative against each option. Perhaps the HCA could guide boards to comment on the efficiency current operating structure and pros/cons over the alternatives.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

In principle, yes. With notable exceptions VFM reports can be a number free zone. We are very supportive of the narrower set of key financial metrics proposed to focus on strategic analysis.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Yes,

Comments:

In principle, yes. A distinction needs to be made, however, between strategic metrics and operational metrics and how these two sets of performance indicators will monitored and managed.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Other,

Comments:

We feel a separate credit style report aimed at investors (even if they are hypothetical) as a supplement to the accounts, would help.

| | |
|---|--|
| Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met? | Yes, Comments: Yes, the proposed code does achieve this. We are pleased the HCA has moved away from sector scorecard metrics – the proposed metrics are more focused. |
| Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity? | No |

#172

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Tuesday, December 12, 2017 4:49:51 PM
Last Modified: Wednesday, December 20, 2017 3:26:43 PM
Time Spent: Over a day
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Finance Director

Q3 Organisation name (if applicable)

Broadacres HA

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

It is a helpful review of the current standard and guidance

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

Whilst we agree with the focus - It does suggest that this is not undertaken at the moment which I don't consider is the case within our organisation

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes,

Comments:

This surely goes without saying. This is our raison d'etre but we do think there should be more reference to not just the organisational objectives but the social outcomes we deliver.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes,

Comments:

The code is helpful and a welcome addition

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Other,

Comments:

We agree with having some targets and metrics but are not convinced that these used in isolation allow comparison of VFM in it's true form as they do not have any effectiveness or quality measures but only really efficiency. They are largely financial measures with no capacity to explain the rational or subjective outcomes that the provision of a number of services that the sector deliver. It is accepted that Boards can set their own measures but ultimately it may narrow the focus of services to just housing management and development which is not necessarily helpful in local communities

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

No,

Comments:

It may deliver what is a lower cost service but it won't necessarily deliver value for money when there is no metric to measure quality or customer satisfaction. Or indeed the long term costs of the decision made. You can always get things cheaper but surely VfM is a measure of a balance of factors. The targets are largely financial so that's not necessarily VFM

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Yes,

Comments:

We currently report in the accounts anyway so this is not a change but I am not sure transparency and consistency and comparability will be aided by reporting in the accounts per se.

| | |
|---|--|
| Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met? | Yes, Comments: The code of practice is relatively helpful |
| Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity? | No |

#173

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Wednesday, December 20, 2017 3:01:26 PM
Last Modified: Wednesday, December 20, 2017 3:34:49 PM
Time Spent: 00:33:23
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Chief Executive

Q3 Organisation name (if applicable)

Tpas

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

Tpas understands and acknowledges the general principles underpinning the proposed Value for Money Standards. In what remain challenging financial conditions, it is important standards are in place ensuring expenditure is focused on delivering more homes, improvements to the existing housing stock and better services to tenants as economically as possible. It is our strong view that tenants have an indispensable role to play in delivering maximum value for money and the standards should recognise this in both design and implementation. All decisions impact ultimately on the tenant and therefore engagement with them is both necessary to deliver change and important in highlighting issues early before they become more costly problems. It is our view that oversight and scrutiny committees/boards are useful here in bringing tenants into conversations regarding value for money and we encourage their creation and adoption as part of this process by providers as much as possible.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Other,

Comments:

Tpas notes that paragraph 3.16 states the importance of registered providers being transparent to their stakeholders in how they are performing in respect of achieving value for money in meeting their strategic objectives. The definition of stakeholders here is important and we reiterate that boards should regard tenants as part of their stakeholders as a bare minimum. Ideally, more formal engagement between those charged with responsibility to deliver value for money and tenants is preferable for the reasons cited in response to question one. Maximum value for money cannot be achieved without engaging with tenants.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes,

Comments:

Maximising financial return on resources and assets is an important part of delivering value for money for all sectors in what remain complex financial times. Engaging with tenants regularly to ensure their voice is heard will facilitate the accomplishment of this objective. Allowing tenants to advise on services can improve economic efficiency and ensure resources are allocated in a way that benefits everyone.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes,

Comments:

It is important to reflect on the full range of operational and strategic issues when considering value for money decisions. It is our view that tenants should be involved in the consideration process, from the outset and in a scrutinising capacity, to ensure maximum value for money is achieved.

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Other,

Comments:

Tpas notes that the code suggests providers must "articulate their strategy for delivering homes that meet a range of needs". This might, for example, include their plans for new development to meet unmet housing need in particular localities, or investment in the existing stock to sustain its quality and/or better meet the needs of particular client groups. This is an example of an area where clear engagement between providers and tenants can help achieve a more desirable outcome for all.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Other,

Comments:

Target based approaches based on specific metrics are easier for all to understand and measure success or failure against. Providing sufficient flexibility is retained inside the standards to recognise that one size can never fit all, we would contend that simplification is a desirable objective.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Other,

Comments:

We would caution against the assumption that any alteration in a methodological approach delivers, in itself, value for money. Such change is often more about the manner in which information is presented. It is the decision-making process that delivers value for money and ensuring tenants are engaged in the process allows those with responsibility for delivery to perform optimally

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Respondent skipped this question

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Respondent skipped this question

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Respondent skipped this question

#174

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Monday, November 13, 2017 2:55:00 PM
Last Modified: Wednesday, December 20, 2017 3:38:07 PM
Time Spent: Over a month
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Research & Development Manager

Q3 Organisation name (if applicable)

Merlin Housing

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

Yes, we agree with the objectives proposed. Merlin's approach to value for money is integral to our overall business strategy. We have three strategic business indicators which summarise our overall approach to VfM: 1. increasing delivery of new homes; 2. increasing surpluses (financial prudence); and 3. increasing customer satisfaction. In terms of enhancing transparency & comparability, being able to identify and learn from leading organisations is beneficial. Our Board is also clear that we must demonstrate to current and future customers as well as wider stakeholders that we use our resources wisely. However, comparability could be taken too far in this context as it is ultimately the responsibility of the Board, in consultation with customers, to shape their organisations strategy and how they are measured. Also, comparability requires context in terms of an organisation's objectives/requirements. Some providers may provide specialist housing and others a full range so this needs to be recognised. Comparability should also extend outside of the housing sector.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

We agree that sound governance and value for money go hand in hand. The Merlin Board already views value for money as integral in terms of delivering strategic outcomes. Merlin has, over the past few years, made efficiency savings and has improved financial strength whilst improving services to customers, improving the quality of their homes and increasing our development programme substantially with further increases planned.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes,

Comments:

We are clear on our purpose and the related need and so yes, we believe organisations should have clarity on strategy and financial return. Integral to this is risk appetite and the operating environment.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes,

Comments:

We agree that Boards should consider the full range of strategic issues in delivering value for money.

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to ‘undertake a rigorous appraisal of potential options for improving performance’ could be achieved?

Yes,

Comments:

It may be helpful for some boards who are not considering the full range of potential options to deliver more. From our perspective, we believe that reviewing the options is simply good governance and do so anyway in spite of the Code.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

At a headline response, yes. This would be a positive move and we agree with the move away from narrative based self assessments. However, if the metrics are just financially based they risk missing wider corporate objectives without further context. It is vital, in our view, that the sector recognises the importance of quality / satisfaction and is able to measure such on a consistent basis. The metrics proposed by the Regulator do not include such. We recognise the Regulator’s role and related focus, but believe the sector should not ignore quality / satisfaction.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Yes,

Comments:

We think that clear, ambitious, but achievable, targets directly linked strategy is simply good governance. From a sector wide perspective, we think that a targets based approach will provide a spotlight for some boards – an important element is, of course, to ensure that the sector is comparing ‘apples with apples’.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Yes,

Comments:

Yes we agree and this links back to Boards taking greater ownership of value driven business as well as having a strategic reporting requirement within the financial statements. The seven proposed metrics would provide a clear statement of performance within annual accounts and this would provide consistency and a level of comparability but it could be argued that a summary/headline view of VfM performance may not give enough contextual detail to drive transparency. We currently report on 6 of the 7 in our Financial Statements.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes,

Comments:

Yes. Examples are helpful in terms of providing a level of clarity. The Standard makes it clear that the code is not a tick list and we welcome this approach.

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No,

Comments:

Similarly to our approach to VfM, equality and diversity is also fully embedded into our service delivery and objectives with Merlin recently being announced in the 50 top companies in the UK for inclusivity, the only Housing association to do so.

#175

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Wednesday, December 20, 2017 11:31:59 AM
Last Modified: Wednesday, December 20, 2017 3:38:13 PM
Time Spent: 04:06:14
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Group Director of Governance and Compliance

Q3 Organisation name (if applicable)

Clarion Housing Group

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

We agree with the objectives for the proposed Standard as laid out in the consultation document, subject to the following comments. The financial metrics will provide part of the VfM picture and data for association comparison, but may have limitations both for comparison and driving sector development:

- The metrics are derived from the Financial Viability Assessment which is populated from the Statutory Accounts. Statutory Accounts will be subject to an organisations' own accounting policies and as such there may be subtle variations across reported information. For example, salary costs may include or exclude consultant and temporary staff fees.
- The metrics do not provide any insight into quality of services, satisfaction, resident involvement or social value. Whilst we accept that the internal targets and narrative will pick up on these issues, there is concern about how the metrics may be regarding in isolation as a measure of the sector.
- An organisation who invests heavily in existing homes or who provides intensive management services may appear to have poorer performance when it comes to operating margins and costs per unit.
- New supply will produce more favourable results where it is focuses on shared ownership or private sale, and potentially outside high value areas such as London. For shared ownership it is possible to achieve greater affordable numbers for each £m invested, and the low management costs will generate better operating costs per unit and operating margins. Investment in private sale will produce better gearing, EBITDA MRI and ROCE.
- Our response to the consultation on metrics sought a number of clarifications of definitions; additional technical guidance will support the consistency, comparability and transparency of VfM reporting across the sector.
- The loss of narrative may limit the comparative value of metrics across the sector. For example, the social housing cost per unit will not reflect geographic location or tenure mix. The origins of providers will also impact on results, for example stock transfer portfolios versus traditional philanthropic ventures. Without supporting organisational profile information, it may be difficult to meaningfully compare metrics.
- The metrics in isolation will not explain an organisational journey to improving performance and delivering VfM, for example investment in technology may impact adversely on measures in one or more years with the expectation that over a period of time, efficiency savings will be achieved.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Other,

Comments:

Clarion's board already plays a key role in achieving VfM with a strategic outcome-focused approach. Most of the metrics form part of Clarion's golden financial rules however the broad range of metrics are included in the management accounts and are reported to the board. Post-merger we have a number of VfM targets which are monitored by and reported to the board. Clarion already carries out its own annual benchmarking using statutory accounts, comparison with collaborative partners and the sector scorecard, and this is regularly scrutinised by the board. Clarion also produces an annual VfM statement which is published on its website and which this year included some of the results from the Scorecard pilot. A summary of this was included in the annual audited accounts. We believe these activities enable the Board to incorporate consideration of VfM in their influencing of the strategic outcomes of the organisation in a direct yet proportionate manner.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes,

Comments:

We agree that providers should maximise the financial returns from their resources and assets but believe the emphasis should start with the wider sector purpose to avoid any unintended consequences. As mentioned in our response to the proposed metrics, strong ROCE performance can be achieved by reducing investment in new and existing homes, resulting in higher surpluses.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Other,

Comments:

We do not believe boards have capacity to become significantly involved with operational issues beyond the scope of involvement already outlined as practice at Clarion. We have a number of Committees which include board members where operational issues are considered in more detail. Beyond this, we expect the Group Executive Team to lead on further operational scrutiny with regard to delivering VfM.

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes,

Comments:

The code confirms the breadth of consideration expected within rigorous appraisals.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

Clarion agrees with the move away from the purely narrative self-assessment. However, we anticipate that publication of the metrics results without any narrative, may lead to misconceptions about variations in performance. Whilst internally the metrics will be explained, could external publication without explanation impact adversely on the sector? How will the regulator engage with associations to understand the metrics as they apply to that specific organisation at that point in time? We are interested to know how the regulator will analyse trends, and how the connection between good financial performance and good service will be made. It is not clear how the regulator will understand an organisation's journey and ambitions for change from the metrics alone. If the regulator expects to consider any explanatory information by reviewing the statutory accounts, this places a requirement to add that level of detail into the statutory accounts, and there is concern around volume of content to be added and the resultant additional auditing costs. Organisational specific targets will provide a consistent internal measure but will not necessarily be comparable across the sector; therefore we are interested to understand how much weight in isolation the metrics will have?

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Other,

Comments:

Targets as part of a wider toolkit can support delivery of value for money.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Other,

Comments:

We believe that the board currently receives sufficient content relating to VfM which provides the appropriate level of focus for monitoring of performance and decision making. We are concerned at the prospect of adding too much content into the annual accounts and do not believe this is necessary to ensure the objectives as set out in the question. Due to accounting cycles, the VfM commentary in annual accounts as described in 2.2 a) of the proposed Regulatory Standard would relate to a period over 12 months old, the financial period prior to the closing period. Any benchmarking will be a historic reflection and may not add sufficient value. Transparency to stakeholders is already achieved through publishing the current VfM statement on the website.

| | |
|---|---|
| Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met? | Yes, Comments: The code provides further guidance on delivery of the standard required outcomes. |
| Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity? | Yes, Comments: Will the metrics provide sufficient understanding of where operating costs / margins may reflect homes requiring more intensive management such as supported accommodation for older or disabled persons? |

#176

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Wednesday, December 20, 2017 12:07:38 PM
Last Modified: Wednesday, December 20, 2017 4:09:43 PM
Time Spent: 04:02:04
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

director of finance & Resources

Q3 Organisation name (if applicable)

Connect Housing

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard? **Yes**

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach? **Yes**

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Other,

Comments:

There needs to be much earlier and more explicit recognition of the social purpose of the sector – currently this is not acknowledged in the proposed Standard and only gets a mention at section 12 of the code where it talks about lower-than-market rates of return on social housing assets

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Other,

Comments:

There is some disappointment that the HCA VFM metrics are exclusively financial and exclude qualitative measures that are likely to be more important to tenants and Boards.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Yes

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes,

Comments:

Some concerns about how the code might be used by the Regulator given the requirement is to meet the standard and the Code is given in an advisory capacity.

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No

#177

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Wednesday, December 20, 2017 4:17:53 PM
Last Modified: Wednesday, December 20, 2017 4:21:10 PM
Time Spent: 00:03:17
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Finance Director

Q3 Organisation name (if applicable)

Arawak Walton Housing Association

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

Yes, the objectives are useful in focussing board's attention

on the new standard, ensuring that these objectives are embedded within the Association's strategy.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

Agree that VFM is an integral part of running any business. The outcome approach is useful if the data is used in the correct way, i.e. not to create league tables. It is also important to note that not every Association calculates measures in the way proposed in the new metrics, for example our gearing calculation on the proposed new measures appears artificially high, but the actual definitions agreed with our funders show this figure to be much less, with subsequently more capacity to grow. Taking the gearing figure at first glance might suggest an issue (with reduced capacity to grow), which is not the case.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes,

Comments:

Organisation's should ensure that all financial assessments are undertaken for all decisions, although there could be good reasons why some of an Association's activities could be loss making for example, in order to support the wider vision and mission of the organisation.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes,

Comments:

Yes, VFM should be at the heart of the organisation, ensuring that the best service is delivered to tenants at the right cost.

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes,

Comments:

The code will provide Association's with a framework in which to use. I hope that the 'rigorous appraisal of potential options...(including the consideration of the current structure is fit for purpose) does not force Associations down a path of further consolidation. Our Association prides itself on providing an excellent service to our customers, with most staff knowing many of the tenants by their first name when they call the office. We would be disappointed were VFM to force Association's to merge together with the sole purpose of saving money, at the detriment of the level of service provided.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

The use of measurement against targets is favourable as opposed to the lengthy narrative report. However, the targets set out in the metrics consultation are purely financial so agree that the Association's own 'softer' metrics will need to be included in order to provide a full picture of the performance of an organisation.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Other,

Comments:

Targets can be useful in assessing performance but we need to make sure that these are not just used as league tables to 'beat Association's over the head with'. Due to the diverse nature of Association's, it might be necessary to spend more on a service in order to maintain a regular income stream and maximise customer satisfaction. The cheapest option is not necessarily the best one! This should be reflected in the more 'softer' measures of performance which will go hand in hand with the seven financial metrics.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Other,

Comments:

This should increase the focus on VFM and ensure board and officers are taking their responsibilities under the code of practice seriously. It would be necessary for stakeholders to fully understand the business though before making any perceptions on performance based purely on the VFM measures.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes,

Comments:

A code of practice would provide useful guidance and rough parameters under which an Association should operate.

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Yes,

Comments:

Our Association caters for the diverse needs of our residents including religious beliefs, and this may be reflected in the costs of delivering that service. It is therefore necessary to consider any financial metrics with levels of tenant satisfaction and rent collected in order to consider the VFM impact. The costs of any associated aids and adaptations for either disabled persons or to cater for our tenants' religious beliefs, could be significant and BME Association's like ourselves could appear to be expensive when this is a normal service that we would provide as part of our agreement with our customers. BME Association's like ourselves also incur costs in terms of translation services where English is not the tenant's first language. This is an added cost which would not apply to all Association's.

#178

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Wednesday, December 20, 2017 4:18:14 PM
Last Modified: Wednesday, December 20, 2017 4:29:24 PM
Time Spent: 00:11:09
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Assistant Director of Compliance & Assurance

Q3 Organisation name (if applicable)

Wythenshawe Community Housing Group Limited

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

It is much clearer in the proposed VFM Standard, ensuring a distinct link to the key sector wide outcome of the delivery of new homes, service provision.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

The development of a more strategic outcome based approach will ensure Boards can focus better on ensuring VFM remains an integral part of running their business. The existing VFM Standard aimed for this with limited guidance, the proposed approach though provides the appropriate framework for RPs.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes,

Comments:

Though would not limit to financial returns, social and environmental returns to also be considered.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes,

Comments:

RP's should consider the full range when delivering VFM - would expect Boards to focus on strategic issues, whilst operational issues to be considered by executive officers rather than the Board.

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes,

Comments:

No comment, thought the code was very explanatory, useful support for the Standard.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

The proposed approach will ensure a more consistent approach across the sector, reporting is more focused and better aligned.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Yes,

Comments:

Whilst the current VFM Standard also expected targets to be set for future efficiency savings (and monitoring against the target), the proposed approach of setting a range of key VFM performance targets, including the HCA set metrics should help to align better to the individual RP's strategic objectives, and its existing performance management system. Targets will be much more relevant, whilst ensuring delivery.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Yes,

Comments:

The existing VFM Standard already ensured there was focus on VFM by RPs and Board, the reporting requirement of the VFM self-assessment encouraged transparency. The proposed approach of continuing to report within the statutory accounts will ensure this is maintained, whilst also leading to improved consistency across the sector, better comparability, benchmarking for stakeholders. Need to note though approach may not suit all stakeholders though.

| | |
|---|---|
| Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met? | Yes, Comments: As indicated above, Code was found to be informative, useful. |
| Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity? | No, Comments: No comments. |

#179

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Wednesday, December 20, 2017 4:35:13 PM
Last Modified: Wednesday, December 20, 2017 4:37:59 PM
Time Spent: 00:02:46
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Head of Finance

Q3 Organisation name (if applicable)

Stafford & Rural Homes

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard? **Yes**

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach? **Yes**

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes? **Yes**

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

No,

Comments:

It is important that the organisation records its intended direction of travel and the VFM statement acts as an annual reminder of both what has been achieved and what is yet to be achieved. The absence of the narrative will remove the opportunity to record and present efficiencies at an operational level, which is important in keeping VFM at the core of business operations. It also removes the opportunity to explain where an organisation differentiates itself from other Registered Providers. The standard target and metric based approach will not suit all organisations, as many businesses successes, by way of their intended purpose, will not follow the standard metrics, as they set their direction based upon area, operating region, type of housing and service provision.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

No,

Comments:

It is agreed that targets are essential for both scrutiny and the year on year management of VFM within an organisation. Internal targets will represent what is important to an organisation, and although generally short to medium term, these track the ongoing operational efficiencies of an organisation in line with its corporate aims. With regard to the sector wide metrics, the freedom to comply with the standard as appropriate does create concerns about transparency, consistency and comparability, particularly within the context of peer group comparison, since this may not always reflect local issues associated with the socio-economic factors that differentiate many of the smaller locality based providers.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Yes

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No

#180

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Wednesday, December 20, 2017 4:33:17 PM
Last Modified: Wednesday, December 20, 2017 4:45:19 PM
Time Spent: 00:12:01
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Assistant Director of Finance

Q3 Organisation name (if applicable)

First Choice Homes Oldham Ltd

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard? **Yes**

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach? **Yes**

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes,

Comments:

Yes but not lose sight of the non-financial resources, eg some housing assets may not yield a return however the social value and meeting housing need (which should be demonstrated) may be the only return the provider wishes to deliver in accordance with their strategic objectives? In the Code of Practice it refers to "consideration of whether their approach to remuneration and employment costs represent optimal use of resources." – it would be useful to know why this has been specifically included and how the HCA would expect this to be demonstrated, eg comparable salaries for similar housing associations in the same region?

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes,

Comments:

Whilst the code outlines focussing on understanding absolute costs, it does not focus on also understanding income streams, whilst the proposed metrics pick up social housing costs and operating surpluses which would include income it should also note maximisation of resources of which income is key. Eg could be poor at rent collection, yet low cost, is this maximising resources? Boards should be focussed on the strategic issues and would expect that Executive Officers are charged with focussing on the operational issues with challenge from the Board.

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

In the code it is not clear exactly how the HCA expect VFM to be reported in the statutory accounts, whilst it is clear there should be an update on the strategic objective progress (which is standard in the OFR) and the metrics inclusive of asset performance, it is less clear on the level of detail that is expected to support compliance with the HCA standard, will comparator information be required and if so will the current Feb release of the global accounts still provide this as it will be a year out of date for the statutory accounts. Without some clarity on this it may result in the same current narrative self-assessments being produced.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Yes,

Comments:

Yes with targets reflecting performance on both financial and customer outcomes

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

No,

Comments:

It is already a requirement to report on VFM and without clarity on how this is expected it is unclear if this will increase board focus as reporting would remain unchanged and it has the potential to missed within the financial reporting issues. Would prefer and favour a standalone Board approved report

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No

#181

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Wednesday, December 20, 2017 5:50:41 PM
Last Modified: Wednesday, December 20, 2017 6:18:24 PM
Time Spent: 00:27:43
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Head of Performance and Quality

Q3 Organisation name (if applicable)

Phoenix Community HA

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

It is positive that both new supply and investment in existing homes are referred to. As a Community Gateway Association we also believe community should be mentioned and made explicit.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

The revisions to the standard support and enhance the approach set in the existing standard.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes,

Comments:

Yes – but there should be also be a reference to social return on investment to capture the value of activities outside the core landlord function which are consistent with the registered providers charitable objectives. There should also be greater acknowledgement in para 12 of the Code that most RPs are charitable entities and that social rented properties are not let to maximise their financial return but to meet the core charitable objective of the organisation; finally the standard could also acknowledge that financial returns on social rented properties are also constrained by the WRWA and rent regulation.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

The move away from a wide ranging VFM self assessment will provide a more focused accessible approach but we have already commented on the consultation on the VFM metrics that the metrics selected are focused primarily on financial returns and some of the metrics will not be readily comparable between providers depending on accounting policy choices with regard to historic cost/deemed cost/valuation of the housing stock.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Yes

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

No,

Comments:

Annual accounts are a key document for stakeholders but are already a very large document due to legal and accounting disclosure requirements. A separate concise VFM statement would be more effective in allowing stakeholders and the regulator to review compliance with the standard. Inclusion of the VFM statement in the accounts also has cost implications with regard to external audit.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes,

Comments:

Yes – but para 23 of the Code includes a reference to five-year forecasts, and targets for five-year forecasts in relation to strategic objectives and it is not clear whether such forecasts are now required to be disclosed in the VFM reporting (this is not a requirement currently). Such forecasts may incorporate elements of prudence to address future uncertainties which might reduce the apparent value for money gains that are sought.

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Yes,

Comments:

Our resident scrutiny panel and Gateway Committee have expressed concerns that the VFM metrics are not accessible to residents. please (see response on metrics)

#182

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Wednesday, December 20, 2017 8:58:59 PM
Last Modified: Wednesday, December 20, 2017 9:16:48 PM
Time Spent: 00:17:48
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Head of Finance

Q3 Organisation name (if applicable)

Housing & Care 21

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard? **Yes**

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

Consideration would need to be given by the Regulator in addressing strategic objectives that are more ambitious for one organisation than the objectives of another, making it easier to deliver VFM outcomes for some compared to others. For the avoidance of doubt, we believe that it's the board's responsibility to set the VFM strategic objectives and the associated metrics that measure success; not taking responsibility for the day-to-day delivery of VFM.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes,

Comments:

For the avoidance of doubt, we believe that it's the board's responsibility to set the VFM strategic objectives and the associated metrics that measure success; not taking responsibility for the day-to-day / operational delivery of VFM.

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Yes,

Comments:

We would suggest that measuring / achieving of VFM in using the 3 indicators of economy, efficiency and effectiveness is a "must", as opposed to a "should" (as per the draft Code of Practice). This would support a more standardised framework for RP to assess their VFM achievements.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Yes,

Comments:

We agree that the annual accounts is the most appropriate medium to externally report on VFM, however, there should be continual and ongoing reporting and monitoring internally.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes,

Comments:

See comments made for Question 7 (11 on Survey Monkey)

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Yes

#183

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Wednesday, December 20, 2017 8:42:48 PM
Last Modified: Wednesday, December 20, 2017 10:55:10 PM
Time Spent: 02:12:21
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Director of Resources

Q3 Organisation name (if applicable)

Ashton Pioneer Homes

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

The objectives bring an overall clarity and focus and a range of measurable outcomes which is welcomed. Would have been good to see some defined targets for operational measures for clarity and comparability , ie occupancy, rent collected, overheads.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Other,

Comments:

Whilst VFM is integral to running the business becoming totally outcome focussed could impact on meeting the needs of the community, delivering the consumer standard and impact on the availability and protection of social housing assets.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Other,

Comments:

Para 2.1 is quite subjective and open to interpretation - more detail around what you are looking for would assist. As all RP's have different approach - could lead to difficulty in assessing compliance and may lead to lengthy narrative to explain.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

Although the standard metrics will not always reflect the additional work that RP's undertake in supporting residents and communities, local employment, apprenticeships etc and added value measures may be required to reflect this.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Other,

Comments:

Possibly for some it will provide more of a focus. Many RP's already set targets and monitor/benchmark well, the targets approach should enhance this.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Other,

Comments:

VFM is currently reported in the accounts, which does ensure focus, but unsure the focus would increase. The specified metrics would provide comparability in some areas.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Other,

Comments:

see question 9

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No

#184

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Thursday, December 21, 2017 10:38:34 AM
Last Modified: Thursday, December 21, 2017 10:46:35 AM
Time Spent: 00:08:00
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Head of Corporate Support

Q3 Organisation name (if applicable)

Orbit Group

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

We agree with the overall objectives and rationale of the proposed Standard. Orbit has a track record of setting and delivering its strategic objectives, including house building and this will continue. In meeting our strategic objectives, operational targets are set which will have an element of VFM. We are happy to continue to publish our strategic objectives and annual VFM targets in our statutory accounts. Internally, we work to ensure we are getting best value from our assets and this will inform our decision making regarding our stock. This work is key to running our business effectively. We are happy to publish this performance at a high level to meet VFM metric reporting requirements. We welcome the flexibility to meet the requirements of the Standard as we see fit, reflecting business needs and priorities, rather than it becoming a narrow tick-box exercise. We agree that we should be able to talk the HCA through our methodology for assessing performance of our assets and justify the decisions we have made.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

We see VFM as an integral part of how we run our business. The Group board have remit to set strategic direction and a proven track record of delivery which will continue in the new regulatory environment. We agree that boards across the sector should have the skills and the resources required to challenge the Executive team on delivering strategic objectives and VFM across all operations. VFM should be linked to specific measurable targets that are viewed and challenged by board on a regular basis.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes,

Comments:

Maximising financial return is an important business driver, but not the only one. We would see social return as equally important in guiding business decision and setting long-term strategic objectives. As such it is up to us as independent bodies to set what we believe to be VFM in line with the long-term interests of our business and customers

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes,

Comments:

Agreed. A full view of VFM is required, taking into account the long-term strategic objectives of the organisation. Keeping our customers properties safe and secure is paramount to what we do as an organisation and so a wide, long term view of VFM is required.

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes,

Comments:

This requirement is line with what we would expect to deliver as a large housing organisation. We don't feel a need to strengthen this further in the Code.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

Overall we would agree with the more focused approach as proposed, including the use of metrics. However, we think that careful consideration needs to be given with regards to benchmarking against peers, based principally on the proposed metrics. Any benchmarking needs to be nuanced, so as to reflect organisations' strategic objectives. Any targets and benchmarking carried out will also need to be sensitive to property type and condition, which may have an impact on cost based VFM measures. Setting our own improvement targets is a sensible approach and one in line with what Orbit does internally.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Other,

Comments:

We believe that on its own it won't have the desired effect but along with ensuring board oversight, accountability and strong regulation, there should be a positive impact.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Yes,

Comments:

There is already a requirement to put VFM information into accounts. However, requiring the full VFM information to be published as part of the annual accounts drives home the importance of VFM and as such is welcomed. It will also drive a little more consistency and therefore will have some benefits.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes,
Comments:
Yes, the Code offers some guidance to meeting the standard.

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Thursday, December 21, 2017 10:48:47 AM
Last Modified: Thursday, December 21, 2017 11:02:04 AM
Time Spent: 00:13:16
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Head of Marketing and Communications

Q3 Organisation name (if applicable)

[REDACTED]

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard? Yes

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach? Yes,
Comments:
We do. But it's important to note that Board's will need key information about organisational performance that goes above and beyond reporting on the metrics set out in the proposal.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes,

Comments:

We do agree but the standard needs to be clearer on how organisations should measure performance and prove how they are performing. This could include clearer and more measurable bespoke metrics That includes headline and operational data to be able to provide context to the key top level metrics.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes,

Comments:

As above, the operational elements and performance of an organisation underpins the strategy and the strategic objectives that a board has to make. They need to prove they are aware of the business performance at every level so they have the information and insight they need to make and evidence their decisions and how they have managed risk.

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes,

Comments:

But it could be clearer. I think there is an expectation that organisations need to take more ownership and responsibility but they need to evidence this to their stakeholders customers and peers.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

Yes but it needs to be made clear that the metrics the HCA measure are not enough to fully understand business performance. Bespoke metrics that mirror their unique organisational objectives could be in place. Asking RPs to set measurable objectives and report on them would be a way to ensure ownership and accountability of their own business performance.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Other,

Comments:

Value for money is unique to each organisation and needs to be delivered in the context of their objectives, current performance and structure and their ambitions and goals.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Yes,

Comments:

We would welcome more use of data and data analysis in evidencing value for money and driving more organisations to use data to drive their decision making.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No

#186

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Thursday, December 21, 2017 10:40:10 AM
Last Modified: Thursday, December 21, 2017 11:04:45 AM
Time Spent: 00:24:35
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Head of Governance & Corporate Affairs

Q3 Organisation name (if applicable)

Accord Housing

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

We would also wish to ensure that the objectives include recognition that as well as contributing to delivery of new homes, housing associations provide a range of other key services to support local communities including support and care.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

Accord's Board already does take responsibility for this

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Other,

Comments:

We of course agree to this in principle however would make the point that Accord as a charitable organisation provides homes and services to the most vulnerable in society - to achieve this there will be schemes that require additional investment of support to achieve social value and outcomes. It would be helpful to have a mechanism to ensure recognition of this sort of work as well as the financial outcomes. using recognised metrics to evidence return on investment would highlight the additional pounds leveraged by projects. For example Accord has evidence from a Social Return on Investment (SROI) exercise conducted on an employment and skills service for ex-offenders which found that that for every £1 invested, £10.75 of social value was added, a significant social and economic impact.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

Accord will continue to do an annual update on VFM progress so that customers and stakeholders can see what we have achieved. The metrics are welcomed however we would want assurance that there will be opportunity for accompanying narrative to explain performance as per social value comment above and also in relation to care and support services.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Other,

Comments:

This will depend on whether there enough flexibility to allow for individual organisations plans and key objectives which will have similarities but also differences depending on geography, types of services and strategic aims

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Yes,

Comments:

Accord already includes the VFM statement in the accounts.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes,

Comments:

We are assuming the Code sits outside the Standard and is therefore guidance and can be updated on a fairly regular basis. It would be helpful to know that community work and the range of non-housing services delivered are also captured and can be used to demonstrate effective VFM.

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

No

#187

COMPLETE

Collector: Web Link 1 (Web Link)
Started: Thursday, December 21, 2017 4:48:51 PM
Last Modified: Thursday, December 21, 2017 4:52:30 PM
Time Spent: 00:03:39
IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Regualtion and Assurance Manager

Q3 Organisation name (if applicable)

ForViva

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

Q5 Do you agree with the objectives for the proposed Value for Money Standard?

Yes,

Comments:

The existing Standard has been in place since 2012 and therefore a review of the VfM standard was timely. The new standard will move away from the current focus on self-assessment reporting to reporting against a suite of value for money metrics defined by the regulator to 'increase consistency, comparability and transparency'. The objectives will allow for greater scrutiny and accountability of organisations to their Boards and the regulator which will naturally generate performance improvement activities. Objective for 'Impact' is missing to assess the social, economic, and environmental return on investment made. As an organisation that focuses heavily on outcomes and social impact we will report this as one of internal metrics to ensure this is acknowledged. There are also potential benefits around 'identifying and sharing good practice' within the sector.

Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach?

Yes,

Comments:

Support this principle as it promotes consistency of application of this approach where it is not currently in place. The implications for Boards are particularly significant. Boards will have a major role in monitoring and reporting performance against the HCA metrics and other VFM metrics agreed for the business. This will require a continued robust decision making, and a rigorous appraisal of options selected. Consideration will also need to take in account other legal and governance structures and delivery models and these will have to be regularly considered and where under performance is identified; strategies will need to be developed to address this. Ultimately, this will improve governance as the boards will be ultimately responsible and this in turn will ensure much-improved accountability and transparency across the sector.

Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes?

Yes,

Comments:

We should seek to maximise the financial return from our resources and assets so that we achieve the wider purposes of our business. This gives clarity, and allows us to carefully review our strategic and operational approach to Vfm. If the standard comes in in April, we will have time to review our approach and consider how we meet the expectations of the standard and our wider business goals. It is still important that Boards have an ongoing focus on risk to ensure minimising the level of risk on our non-social housing activity and that we have the necessary control measures, as necessary. RPs have a range of tools at their disposal to achieve this, but each Board and Executive team will have a differing level of appetite for deploying all of these tools. For example, not all will want to explore the bond markets and some may not have the skills to do so.

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes,

Comments:

The need for Boards to consider the full range of operational and strategic issues in delivering value for money to 'strike an appropriate balance between investment in existing stock, improvements in services for tenants, and investment in new development' is welcomed. The holistic approach proposed to VFM covering the whole business, not just social housing aspect, with robust business cases made for investment in non-social housing activities will give greater clarity. Boards will need to have a clear understanding of costs, how they compare and what decision making has taken place; equally demonstrating how we are maximising the use of all assets. The ongoing focus from on risk is important too, and in particular the HCA challenge regarding non-social housing activity needing to achieve a balance of 'risk and reward'. I think it would be helpful to provide guidance on the phrase 'the full range of operational... issues', as it may inadvertently infer that Boards should intervene at an inappropriately operational level. The role of the Board needs to remain strategic in terms of embedding and overseeing the new VFM standard.

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes,

Comments:

The introduction of a 'Code to elaborate on the content of the Standard 'is welcomed so long as the intention is for the Code to aid understanding of how compliance can be achieved. Providers should have the opportunity to provide some context to explain data and performance so there is an opportunity to demonstrate how best the requirements in the Standard are met. We would not advocate for returning to full self assessment, but to find a balance between just presenting the numbers and some offering some explanation that provides additional information. This will help to demonstrate not 'economy and efficiency' but also 'effectiveness' too. There needs to be a more explicit acknowledgement that, where a provider makes a reasoned decision to, for example, apply a higher cost solution to achieve specified service outcomes as opposed to simply minimising cost, this is also value for money.

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes,

Comments:

In our view, it is a positive move away from a narrative-based, bespoke self-assessment of performance, to one more clearly-defined by a specific set of metrics. These metrics proposed by the HCA, which are primarily financially based and will allow comparisons to be drawn between providers' performance. On a cautionary note, HCA will publish figures and this may create league tables to show how RP's are performing against a suite of indicators. We'd note that the presentation of performance information, particularly where comparisons are being made, requires a considerable degree of understanding from the user, including an appreciation of each RPs policy, operating environment and the factors such as locality and % of the turnover from non social housing activities which lead to differences in performance and therefore publishing metrics needs consideration. The concern is this wouldn't necessarily be taken fully into context meaning on the face of it organisations make look poorer or better than they actually are. Its imperative there is the opportunity to provide local contextual information that affects the RP's costs and resource needs and allows narrative on outliers. In addition, measures and targets arising from the drive for comparability might fail to take account of different business metrics. The same outcome metrics might provide very different data between a small, specialist supported housing provider and an RP delivering large scale developments meeting a variety of identified housing needs including outright sale and shared ownership.

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Yes,

Comments:

When designing such an a targets-based approach, it is important that there is a consistent and not a the varying method applied to measure across the identified metrics .This new approach might not be called league tables, but in future there will be publicly available sets of figures that will provide a snapshot of how each provider and also the sector as a whole are performing. A target based approach is with clear definitions including calculation methods is required offering the opportunity for narrative if preferred. We would like to see more detailed information so RPs are clear about what is fully expected. Identifying appropriate targets based on relevant and accurate data is an appropriate discipline for RPs to consistently adopt.

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Yes,

Comments:

VFM is key driver for the business. To have information's in the annual accounts will increase board focus on VfM, providing transparency, consistency and comparability for stakeholders. It is important that Boards understand their costs, how they compare and what drives them whilst equally maximising the use of all our assets.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes,

Comments:

The Code amplifies the Standard and explores in more detail some of the factors that boards should consider when undertaking a 'rigorous appraisal' of all potential options for improving performance and delivering their strategic objectives.

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Yes,

Comments:

The revised Standard must take into account supporting the delivery of more efficient and effective services to benefit all tenants.

#188

COMPLETE

Collector: Web Link 1 (Web Link)
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IP Address: [REDACTED]

Page 2: About you

Q1 Your name

[REDACTED]

Q2 Position in organisation (if applicable)

Interim Director of Resources

Q3 Organisation name (if applicable)

Comunity Gateway Association

Q4 Your email address

[REDACTED]

Page 3: Consultation questions

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| Q5 Do you agree with the objectives for the proposed Value for Money Standard? | Yes |
|---|------------|

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|--|------------|
| Q6 Do you agree that the focus on boards taking responsibility for delivering value for money is an integral part of running their business would support a more strategic outcome focussed approach? | Yes |
|--|------------|

| | |
|---|---|
| Q7 Do you agree that registered providers should seek to maximise the financial return from their resources and assets in so far as that is consistent with the achievement of the organisation's wider organisational purposes? | Yes, Comments: Housing associations core role is meeting the social housing need including low cost home ownership options. The Standard should make this clear at the outset. |
|---|---|

Q8 Do you agree that boards should consider the full range of operational and strategic issues in delivering value for money?

Yes

Q9 Do you think the Code helps registered providers understand how compliance with the requirement to 'undertake a rigorous appraisal of potential options for improving performance' could be achieved?

Yes

Q10 Do you agree with the move away from wide ranging narrative self-assessments in the current standard towards a specific metrics and targets-based approach?

Yes

Q11 Do you agree that a targets-based approach in measuring performance will help to deliver value for money?

Yes

Q12 Do you agree that the requirement to report on value for money in the accounts would increase board focus on value for money as well as drive transparency, consistency and comparability to stakeholders?

Yes,

Comments:

We suggest that as long as sufficient information is provided in the accounts there should be an option for organisations to provide fuller information about efficiency in separate published documents rather in the formal accounts.

Q13 Do you think the proposed Code of Practice achieves its aim of amplifying the requirements in the standard, helping registered providers understand how the requirements in the standard could be met?

Yes

Q14 Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Yes,

Comments:

Smaller associations with less than 1000 units should be given greater flexibility to set own targets and metrics for improving and measuring performance
