

# #1

**INCOMPLETE**

**Collector:** Web Link 1 (Web Link)  
**Started:** Thursday, November 08, 2018 3:25:57 PM  
**Last Modified:** Thursday, November 08, 2018 3:27:17 PM  
**Time Spent:** 00:01:20  
**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** Does the proposed direction adequately reflect the requirements of the current VfM standard and regulatory framework?

Respondent skipped this question

**Q6** Does the proposed direction adequately reflect the requirements following the abolition of the Disposal Proceeds Fund?

Respondent skipped this question

**Q7** Do you agree with the proposed changes outlined at paragraph 3.4 of the consultation document?

Respondent skipped this question

**Q8** Does the proposed implementation date of 1 January 2019 provide PRPs with an adequate timescale to implement the requirements of the direction?

Respondent skipped this question

**Q9** Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Respondent skipped this question

# #2

**COMPLETE**

**Collector:** Web Link 1 (Web Link)  
**Started:** Thursday, November 22, 2018 2:08:01 PM  
**Last Modified:** Thursday, November 22, 2018 2:14:48 PM  
**Time Spent:** 00:06:46  
**IP Address:** [REDACTED]

## Page 2: About you

**Q1** Your name

[REDACTED]

**Q2** Position in organisation (if applicable)

[REDACTED]

**Q3** Organisation name (if applicable)

Sax Homes

**Q4** Your email address

ngedkens@saxhomes.org

## Page 3: Consultation questions

**Q5** Does the proposed direction adequately reflect the requirements of the current VfM standard and regulatory framework?

**Yes,**  
Comments:  
This reflects what we're already doing.

**Q6** Does the proposed direction adequately reflect the requirements following the abolition of the Disposal Proceeds Fund?

**Yes,**  
Comments:  
This reflects what we're already doing.

**Q7** Do you agree with the proposed changes outlined at paragraph 3.4 of the consultation document?

**Yes,**  
Comments:  
This reflects what we're already doing.

**Q8** Does the proposed implementation date of 1 January 2019 provide PRPs with an adequate timescale to implement the requirements of the direction?

**Yes,**

Comments:

Totally and given it's more into force what people are already doing then there's no reason why we won't apply these to our 2018/19 accounts which end March 2019, rather than wait for 2019/20.

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**Q9** Do you have any comments on our business engagement assessment including in relation to equality and diversity?

**No**

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# #3

**INCOMPLETE**

**Collector:** Web L nk 1 (Web L nk)  
**Started:** Tuesday, December 04, 2018 10:29:24 AM  
**Last Modified:** Tuesday, December 04, 2018 10:32:10 AM  
**Time Spent:** 00:02:45  
**IP Address:** [REDACTED]

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## Page 2: About you

**Q1** Your name

[REDACTED]

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**Q2** Position in organisation (if applicable)

[REDACTED]

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**Q3** Organisation name (if applicable)

L&Q

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**Q4** Your email address

ag [REDACTED]

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## Page 3: Consultation questions

**Q5** Does the proposed direction adequately reflect the requirements of the current VfM standard and regulatory framework?

**Respondent skipped this question**

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**Q6** Does the proposed direction adequately reflect the requirements following the abolition of the Disposal Proceeds Fund?

**Respondent skipped this question**

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**Q7** Do you agree with the proposed changes outlined at paragraph 3.4 of the consultation document?

**Respondent skipped this question**

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**Q8** Does the proposed implementation date of 1 January 2019 provide PRPs with an adequate timescale to implement the requirements of the direction?

**Respondent skipped this question**

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**Q9** Do you have any comments on our business engagement assessment including in relation to equality and diversity?

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**Respondent skipped this question**

# #4

**COMPLETE**

**Collector:** Web Link 1 (Web Link)  
**Started:** Tuesday, November 20, 2018 1:14:07 PM  
**Last Modified:** Monday, December 10, 2018 4:43:00 PM  
**Time Spent:** Over a week  
**IP Address:** [REDACTED]

## Page 2: About you

**Q1** Your name

[REDACTED]

**Q2** Position in organisation (if applicable)

[REDACTED]

**Q3** Organisation name (if applicable)

Gentoo

**Q4** Your email address

[REDACTED]

## Page 3: Consultation questions

**Q5** Does the proposed direction adequately reflect the requirements of the current VfM standard and regulatory framework?

**Yes,**

Comments:

The proposed direction adequately reflects the requirements of the current VfM standard and regulatory framework in relation to the statutory accounts requirements.

**Q6** Does the proposed direction adequately reflect the requirements following the abolition of the Disposal Proceeds Fund?

**Yes**

**Q7** Do you agree with the proposed changes outlined at paragraph 3.4 of the consultation document?

**Yes**

**Q8** Does the proposed implementation date of 1 January 2019 provide PRPs with an adequate timescale to implement the requirements of the direction?

**Yes**

**Q9** Do you have any comments on our business engagement assessment including in relation to equality and diversity?

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**No**

# #5

**COMPLETE**

**Collector:** Web Link 1 (Web Link)  
**Started:** Wednesday, December 12, 2018 3:02:51 PM  
**Last Modified:** Wednesday, December 12, 2018 3:05:53 PM  
**Time Spent:** 00:03:02  
**IP Address:** [REDACTED]

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## Page 2: About you

**Q1** Your name

[REDACTED]

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**Q2** Position in organisation (if applicable)

[REDACTED]

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**Q3** Organisation name (if applicable)

WM Housing Group

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**Q4** Your email address

[REDACTED]

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## Page 3: Consultation questions



**Q5** Does the proposed direction adequately reflect the requirements of the current VfM standard and regulatory framework?

**Yes,**

Comments:

The proposal included in respect of Value for Money (VfM) reflect current thinking around best practice. Last year, the assessment of VfM Metric performance against peers was problematic due to the lack of published information. This should not be an issue going forward now that peer comparisons are available. It is important to reflect that targets will be set according to the strategy of each individual PRP. Differing priorities in respect of social and commercial activities will generate different metric results and targets, but do not necessarily indicate underperformance. For example, a PRP focussed on the delivery of core social housing products and regeneration may actively choose to set targets for lower operating margins in order to achieve those aims, but these targets would not in themselves be indicative of underperformance. Conversely, a PRP with a high proportion of commercial activities may achieve a higher operating margin but could still be underperforming in respect of its social housing activities and performance. We would therefore request that the second bullet point in paragraph 7 be clarified to read "measurable plans to address any areas of underperformance compared to targets".

**Q6** Does the proposed direction adequately reflect the requirements following the abolition of the Disposal Proceeds Fund?

**Yes,**

Comments:

Whilst we appreciate that any amounts to be considered material, it would be sensible to permit any Non-value lines in the format set out in Annex 3 to be omitted from the presentation of the note. This presentation amendment/correction should also apply to the presentation of the RCGF note in the format set out in Appendix 2.

**Q7** Do you agree with the proposed changes outlined at paragraph 3.4 of the consultation document?

**Yes**

**Q8** Does the proposed implementation date of 1 January 2019 provide PRPs with an adequate timescale to implement the requirements of the direction?

**Yes,**

Comments:

The changes that are being proposed are relevant in nature, and in the main reflect either best practice or simplification. The proposed timescales are very generous, and we agree that early adoption should be actively encouraged.

**Q9** Do you have any comments on our business engagement assessment including in relation to equality and diversity?

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**No**

# #6

**COMPLETE**

**Collector:** Web L nk 1 (Web L nk)  
**Started:** Thursday, December 13, 2018 1:28:38 PM  
**Last Modified:** Thursday, December 13, 2018 2:34:58 PM  
**Time Spent:** 01:06:19  
**IP Address:** [REDACTED]

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## Page 2: About you

**Q1** Your name

[REDACTED]

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**Q2** Position in organisation (if applicable)

[REDACTED]

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**Q3** Organisation name (if applicable)

County Durham Housing Group

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**Q4** Your email address

[REDACTED]

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## Page 3: Consultation questions

**Q5** Does the proposed direction adequately reflect the requirements of the current VfM standard and regulatory framework? **Yes**

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**Q6** Does the proposed direction adequately reflect the requirements following the abolition of the Disposal Proceeds Fund? **Yes**

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**Q7** Do you agree with the proposed changes outlined at paragraph 3.4 of the consultation document?

**Yes,**

Comments:

The disclosure note format at Note B does not include a line for 'ga n / oss on d spositi on of fixed assets' which we were advised by our auditors had to be included in this note to the accounts to ensure that the operating surplus figures tied through from the note to the primary statement. This is a relatively recent change from FRS 102 requiring the presentation of ga n / oss on d spositi on of fixed assets above operating surplus. It would be helpful to include this as a line in this example note within the accounting direction or make reference to this as a footnote to explain that this line from the primary statement may need to be incorporated into the note.

**Q8** Does the proposed implementation date of 1 January 2019 provide PRPs with an adequate timescale to implement the requirements of the direction?

**Yes**

**Q9** 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:** Friday, December 14, 2018 1:59:37 PM  
**Last Modified:** Friday, December 14, 2018 2:02:06 PM  
**Time Spent:** 00:02:28  
**IP Address:** [REDACTED]

## Page 2: About you

**Q1** Your name

[REDACTED]

**Q2** Position in organisation (if applicable)

[REDACTED]

**Q3** Organisation name (if applicable)

Sanctuary Group

**Q4** Your email address

[REDACTED]

## Page 3: Consultation questions

**Q5** Does the proposed direction adequately reflect the requirements of the current VfM standard and regulatory framework? **Yes**

**Q6** Does the proposed direction adequately reflect the requirements following the abolition of the Disposal Proceeds Fund? **Yes**

**Q7** Do you agree with the proposed changes outlined at paragraph 3.4 of the consultation document? **Yes,**  
 Comments:  
 The proposed Direction appears to adequately reflect the revised Value for Money Standard, the abolition of the Disposal Proceeds Fund and the removal of duplication with requirements contained within accounting standards. The changes are necessary to ensure consistency with other relevant documents.

**Q8** Does the proposed implementation date of 1 January 2019 provide PRPs with an adequate timescale to implement the requirements of the direction?

**Yes,**

Comments:

The implementation date gives adequate time to implement these requirements

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**Q9** Do you have any comments on our business engagement assessment including in relation to equality and diversity?

**No**

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#8

COMPLETE

**Collector:** Web Link 1 (Web Link)  
**Started:** Monday, December 17, 2018 11:25:11 AM  
**Last Modified:** Monday, December 17, 2018 11:28:46 AM  
**Time Spent:** 00:03:34  
**IP Address:** [REDACTED]

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Page 2: About you

**Q1** Your name

[REDACTED]

---

**Q2** Position in organisation (if applicable)

[REDACTED]

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**Q3** Organisation name (if applicable)

Plymouth Community Homes

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**Q4** Your email address

[REDACTED]

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Page 3: Consultation questions

**Q5** Does the proposed direction adequately reflect the requirements of the current VfM standard and regulatory framework?

**No,**

Comments:

We believe there is a fundamental problem with the way RPs are required to publish information on VfM, especially in light of some of the content of the Green Paper and the clear drive towards landlords being more transparent with their tenants. The Standard requires that stakeholders must be able to understand how providers are achieving VfM. To the vast majority of RPs, the biggest stakeholders are their tenants who, in the main, would prefer to access a more easy to read publication rather than wade through a lengthy and technical document. To this end if we are truly going to help our tenants (and other stakeholders) to understand how we are achieving VfM from the rents and service charges we will publish a separate document in an accessible format so that a wide variety of stakeholders can seek the information they need to assure themselves that the Provider is achieving VfM. The Statutory Accounts therefore are not the appropriate place to include this information nor is it a requirement under accounting standards. It is a particular requirement driven by the Regulator for Social Housing in order that they can have a return to assess compliance with VfM. It gives no regard to the additional costs of publishing separate documents (i.e. an easy access version as well as the statutory accounts) and from placing greater responsibility on auditors in checking the VfM information. As we commented in the consultation on the 2012 version of the Accounting Direction, we feel that the Value for Money Standard has too much emphasis on costs and not enough on choice and quality. There should be a stronger emphasis on measures that have a high impact on residents. We are therefore strongly opposed to the withdrawal of being able to meet the VfM reporting requirements by publishing information in other formats thus allowing for a light touch in the accounts if preferred. In our view the Direction adds nothing to the ability of an RP to comply with the standard but is designed to meet the needs of the Regulator. If there is to be reliance on the Accounts to meet regulatory requirements, we believe this would be better focused on a simple summary review of the 7 prescribed indicators.

**Q6** Does the proposed direction adequately reflect the requirements following the abolition of the Disposal Proceeds Fund?

**Yes**

**Q7** Do you agree with the proposed changes outlined at paragraph 3.4 of the consultation document?

**Yes**



**Q8** Does the proposed implementation date of 1 January 2019 provide PRPs with an adequate timescale to implement the requirements of the direction? **Yes**

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**Q9** Do you have any comments on our business engagement assessment including in relation to equality and diversity? **No**

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# #9

**COMPLETE**

**Collector:** Web Link 1 (Web Link)  
**Started:** Thursday, November 22, 2018 5:16:43 PM  
**Last Modified:** Monday, December 17, 2018 12:22:59 PM  
**Time Spent:** Over a week  
**IP Address:** [REDACTED]

## Page 2: About you

### Q1 Your name

x

### Q2 Position in organisation (if applicable)

x

### Q3 Organisation name (if applicable)

x

### Q4 Your email address

jb@jkb.com

## Page 3: Consultation questions

**Q5** Does the proposed direction adequately reflect the requirements of the current VfM standard and regulatory framework?

**Yes,**

Comments:

The VfM standard is now better aligned with the accounting direction. The method for evidencing VfM will now be less onerous as we will no longer be required to cross reference with other VfM documents.

**Q6** Does the proposed direction adequately reflect the requirements following the abolition of the Disposal Proceeds Fund?

**Yes,**

Comments:

We would welcome direction over the transfer of any remaining DPF balance at 1 April 2020

**Q7** Do you agree with the proposed changes outlined at paragraph 3.4 of the consultation document?

**Yes,**

Comments:

We have no concerns about the amendments proposed in paragraph 3.4. It removes the duplication with FRS102 which will be picked-up elsewhere.

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**Q8** Does the proposed implementation date of 1 January 2019 provide PRPs with an adequate timescale to implement the requirements of the direction?

**Yes,**

Comments:

None

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**Q9** Do you have any comments on our business engagement assessment including in relation to equality and diversity?

**No,**

Comments:

None

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# #10

**COMPLETE**

**Collector:** Web Link 1 (Web Link)  
**Started:** Tuesday, December 18, 2018 11:41:32 AM  
**Last Modified:** Tuesday, December 18, 2018 11:43:02 AM  
**Time Spent:** 00:01:29  
**IP Address:** [REDACTED]

## Page 2: About you

**Q1** Your name

[REDACTED]

**Q2** Position in organisation (if applicable)

[REDACTED]

**Q3** Organisation name (if applicable)

Progress Housing Group

**Q4** Your email address

[REDACTED]

## Page 3: Consultation questions

**Q5** Does the proposed direction adequately reflect the requirements of the current VfM standard and regulatory framework? **Yes**

**Q6** Does the proposed direction adequately reflect the requirements following the abolition of the Disposal Proceeds Fund? **Yes**

**Q7** Do you agree with the proposed changes outlined at paragraph 3.4 of the consultation document? **Yes**

**Q8** Does the proposed implementation date of 1 January 2019 provide PRPs with an adequate timescale to implement the requirements of the direction? **No**

**Q9** Do you have any comments on our business engagement assessment including in relation to equality and diversity?

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**No**

# #11

**COMPLETE**

**Collector:** Web Link 1 (Web Link)  
**Started:** Tuesday, December 18, 2018 4:18:03 PM  
**Last Modified:** Tuesday, December 18, 2018 4:22:34 PM  
**Time Spent:** 00:04:30  
**IP Address:** [REDACTED]

## Page 2: About you

**Q1** Your name

[REDACTED]

**Q2** Position in organisation (if applicable)

[REDACTED]

**Q3** Organisation name (if applicable)

whg

**Q4** Your email address

[REDACTED]

## Page 3: Consultation questions

**Q5** Does the proposed direction adequately reflect the requirements of the current VfM standard and regulatory framework?

**Yes,**

Comments:

Yes. The proposed changes to the value for money section reflect those made to the VfM Standard, with the shifting from the previous requirement of assessing value for money generally to a narrower focus on the provider's own value for money targets and those set by the regulator.

**Q6** Does the proposed direction adequately reflect the requirements following the abolition of the Disposal Proceeds Fund?

**Yes,**

Comments:

Yes. The obligation to account for the Disposal Proceeds fund was onerous and added extra complexity to the financial statements. With the obligation ceasing on April 2020 this can only be beneficial in reducing the number of disclosures.

**Q7** Do you agree with the proposed changes outlined at paragraph 3.4 of the consultation document? **Yes**

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**Q8** Does the proposed implementation date of 1 January 2019 provide PRPs with an adequate timescale to implement the requirements of the direction? **Yes**

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**Q9** Do you have any comments on our business engagement assessment including in relation to equality and diversity? **No**

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# #12

**COMPLETE**

**Collector:** Web Link 1 (Web Link)  
**Started:** Tuesday, December 18, 2018 5:00:37 PM  
**Last Modified:** Tuesday, December 18, 2018 5:05:21 PM  
**Time Spent:** 00:04:43  
**IP Address:** [REDACTED]

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## Page 2: About you

**Q1** Your name

[REDACTED]

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**Q2** Position in organisation (if applicable)

[REDACTED]

---

**Q3** Organisation name (if applicable)

Karbon Homes

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**Q4** Your email address

[REDACTED]

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## Page 3: Consultation questions

**Q5** Does the proposed direction adequately reflect the requirements of the current VFM standard and regulatory framework?

**Yes,**

Comments:

The proposed Direction adequately reflects current requirements, especially the necessity to include reporting against VFM targets, the metrics set out in the VFM standard, our performance against peers, plus any plans to address necessary service improvements.

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**Q6** Does the proposed direction adequately reflect the requirements following the abolition of the Disposal Proceeds Fund?

**Yes,**

Comments:

The proposed direction adequately reflects the requirements highlighted following the abolition of the DPF (prescribed in part 3 of the Housing and Planning Act 2016 – amending the Housing and Regeneration Act 2008), including the circumstances where housing associations must still account for disposals separately (and clearly defines what is meant by a disposal) if they operated a DPF before 6 April 2017.

**Q7** Do you agree with the proposed changes outlined at paragraph 3.4 of the consultation document?

**Yes,**

Comments:

Annex 2 clearly highlights the sections that have been amended and the reasons for these changes.

**Q8** Does the proposed implementation date of 1 January 2019 provide PRPs with an adequate timescale to implement the requirements of the direction?

**Yes,**

Comments:

The proposed changes are minor and housing associations should be able to comply with the direction about the preparation of the r accounts for the period commencing 1 January 2019.

**Q9** Do you have any comments on our business engagement assessment including in relation to equality and diversity?

**No**

# #13

**COMPLETE**

**Collector:** Web Link 1 (Web Link)  
**Started:** Wednesday, December 19, 2018 1:44:03 PM  
**Last Modified:** Wednesday, December 19, 2018 1:45:16 PM  
**Time Spent:** 00:01:12  
**IP Address:** [REDACTED]

## Page 2: About you

**Q1** Your name

[REDACTED]

**Q2** Position in organisation (if applicable)

[REDACTED]

**Q3** Organisation name (if applicable)

Great Places Housing Group

**Q4** Your email address

[REDACTED]

## Page 3: Consultation questions

**Q5** Does the proposed direction adequately reflect the requirements of the current VfM standard and regulatory framework? **Yes**

**Q6** Does the proposed direction adequately reflect the requirements following the abolition of the Disposal Proceeds Fund? **No,**  
 Comments:  
 This paper contradicts the treatment of RTAs in the latest HE capital funding guide.

**Q7** Do you agree with the proposed changes outlined at paragraph 3.4 of the consultation document? **Yes**

**Q8** Does the proposed implementation date of 1 January 2019 provide PRPs with an adequate timescale to implement the requirements of the direction? **Yes**

**Q9** Do you have any comments on our business engagement assessment including in relation to equality and diversity?

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**No**

# #14

**COMPLETE**

**Collector:** Web Link 1 (Web Link)  
**Started:** Wednesday, December 19, 2018 3:24:16 PM  
**Last Modified:** Wednesday, December 19, 2018 3:30:04 PM  
**Time Spent:** 00:05:47  
**IP Address:** [REDACTED]

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## Page 2: About you

**Q1** Your name

[REDACTED]

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**Q2** Position in organisation (if applicable)

[REDACTED]

---

**Q3** Organisation name (if applicable)

Onward Homes

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**Q4** Your email address

[REDACTED]

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## Page 3: Consultation questions

**Q5** Does the proposed direction adequately reflect the requirements of the current VfM standard and regulatory framework?

**Yes,**

Comments:

We welcome the proposed direction. The focus on metrics, targets and explanatory narrative disclosures requirement but also not overly prescriptive.

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**Q6** Does the proposed direction adequately reflect the requirements following the abolition of the Disposal Proceeds Fund?

**Yes,**

Comments:

The proposed Accounting Direction is clear. Notwithstanding this there remains a conflict with general financial reporting disclosures in this detail on RCGF and DPF to be included in the Direction and consequently in the accounts only for the purposes of providing the RSH with data. The detailed returns showing all the movements are already recorded on the IMS system and whilst this is now with Homes Eng and the accounting treatment doesn't seem to add much value to the accounts.

**Q7** Do you agree with the proposed changes outlined at paragraph 3.4 of the consultation document?

**Yes,**

Comments:

We agree with the changes for legal statutory requirements and compliance with FRS 102

**Q8** Does the proposed implementation date of 1 January 2019 provide PRPs with an adequate timescale to implement the requirements of the direction?

**Yes,**

Comments:

We would welcome discussion with the NHF or the SORP Working Party about a further review of additional information required by the RSH through the Direction that is over and above FRS 102 reporting requirements. Segmental reporting and technical disclosures would be required, where material, within the statutory accounts to ensure compliance and this should be the approach taken rather than making the provision of information prescriptive in the Direction.

**Q9** Do you have any comments on our business engagement assessment including in relation to equality and diversity?

**No**

# #15

**INCOMPLETE**

**Collector:** Web Link 1 (Web Link)  
**Started:** Thursday, December 20, 2018 10:29:33 AM  
**Last Modified:** Thursday, December 20, 2018 10:30:01 AM  
**Time Spent:** 00:00:27  
**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** Does the proposed direction adequately reflect the requirements of the current VfM standard and regulatory framework?

Respondent skipped this question

**Q6** Does the proposed direction adequately reflect the requirements following the abolition of the Disposal Proceeds Fund?

Respondent skipped this question

**Q7** Do you agree with the proposed changes outlined at paragraph 3.4 of the consultation document?

Respondent skipped this question

**Q8** Does the proposed implementation date of 1 January 2019 provide PRPs with an adequate timescale to implement the requirements of the direction?

Respondent skipped this question

**Q9** Do you have any comments on our business engagement assessment including in relation to equality and diversity?

Respondent skipped this question