

<b>Responsible Executive Director - Resources</b>	<b>Value For Money Strategy</b>	
<b>Section Finance</b>	Updated: May 2025	

## 1. Aim

The aim of the Value for Money (VFM) Strategy is to support the strategic objectives of the Corporate Plan 2025 to 2028. It will also enable Rooftop Housing Group to meet the increasing levels of demand and rising costs, reduced household incomes, and expectations from our customers and the Regulator for Social Housing (RSH). It is also a requirement from the RSH that as a Housing Provider we meet the VFM Standard.

VFM will support the long-term sustainability of the group by enabling us to meet our social objective to provide affordable and sustainable homes where our customers want to live. Therefore, meeting this Standard is a priority of the Group.

VFM has been described simply as business effectiveness, which could be defined as delivering the Group's objectives as efficiently as possible. This VFM Strategy is intended to promote and embed VFM into all working practices across the Group, ensuring efficient delivery of the Group's objectives.

A key element of achieving VFM is through a clear and structured approach to Procurement with goods, services and works procured at the best possible price. Other considerations include achieving optimum quality, great service to our customers and compliance with external legislative requirements. Robust contract management is also crucial to ensure that we are receiving optimum return from our suppliers. We will look to exit from contracts where we receive sub-optimum performance. This Strategy incorporates the principles previously held in the Group Procurement Strategy.

### Definition of VFM

To achieve VFM, the group needs to manage our resources effectively, Registered Providers (RPs) must ensure that they achieve optimum economy, efficiency and effectiveness in the delivery of their strategic objectives, recognising the need to balance factors such as available resources, risks and other duties that the RP must comply with (such as health and safety requirements) to ensure long-term financial viability.

Economy – minimising the cost of resources while having regards to quality.

Efficiency – the relationship between the output from goods and services and the resources to produce them.

Effectiveness – the extent to which objectives are achieved and the relationship between intended and actual impacts.

## 2. Vision

We provide good quality homes and reliable landlord services. To do this we are efficient and focused, professional and skilled and data and technology driven.

### 3. Values

We Work Together

We Make Things Better

We Do The Right Thing

### 4. Equality, Diversity and Inclusion: Principles

At Rooftop, we are committed to creating and sustaining a diverse and inclusive environment, achieving positive outcomes for potential and existing customers, our colleagues and the wider community. Our commitments to our customers, colleagues and communities are detailed in our Equality, Diversity and Inclusion (EDI) Strategy. We are an organisation that values diversity and champions equality and inclusion. We demonstrate this through the activities and the services we provide. This means living by, working to, and acting on our Values.

### 5. Drivers for VFM at Rooftop Housing Group

There are a number of both internal and external drivers which influence VFM that should be considered alongside this Strategy:

- Corporate Plan 2025 to 2028
- Financial Business Plan
- Sector Scorecard Metrics
- Governance and Risk Management
- Development Strategy
- Asset Investment Strategy and Disposals and Change of Use Policy
- Customer Strategy
- Procurement Policy
- The Public Contract Regulations 2015
- The Procurement Act 2023
- Regulator of Social Housing's (RSH) VFM Standard and Code of Practice.

### 6. Our VFM Measures

The budget parameters are agreed by Board each year which include the Regulatory Metrics for the following financial year. In addition to this, our Financial Business Plan includes our projected VFM metrics for future years.

The Annual Report includes details of our VFM metrics and additional measures of performance; this is compared to both our targets and our peers. Where we have not met our targets, commentary is to be included on how this is being addressed.

Board Members and Executive Team have visibility of our performance which includes VFM metrics and other metrics linked to our annual objectives set out in our Annual and Corporate Plan.

### 7. Corporate Plan Vision Outcomes 2025 to 2028

The Vision Outcomes fall within three areas:

Good Quality Homes

- Homes that are fit for the future.
- Clean and safe neighbourhoods.

Reliable Services

- A high performing repairs and maintenance service.
- Effective customer influence and organisational learning.
- Simple and effective digitally driven customer services.
- Services that adapt effectively to customer needs.
- Ensuring effective complaints handling.

- Delivering excellent customer satisfaction.

#### Our Business

- Ensuring financial viability by delivering Value for Money.
- Developing data insight to shape services and investment.
- Ensuring that our people are proud, professional and skilled.
- Securing external accreditation and quality standards.

### 8. Our Approach to VFM

To enable the group to achieve VFM we will:

- Understand the performance of our stock, particularly important for non-social assets, ensuring they are creating a return on the investment.
- Understand the condition of our stock via stock condition surveys
- Dispose of stock in line with our Asset Investment Strategy understand the full financial and non-financial implications of this.
- Review the use of our stock in line with any Disposals and Change of Use Policy and planning restrictions.
- Maximise the use of our assets, charging the appropriate level of rent for the property and minimising our voids and arrears.
- Review our stock in charge with our lenders to ensure the appropriate levels are secured.
- Seek to charge new stock to lenders in a timely manner.
- Develop new homes where they offer a good return on investment within a core strategic area in line with the Development Strategy.
- Work with Partners; this includes the Matrix Partnership and the Cost Sharing Vehicle with Platform Property Care. But ensure these are also the most cost effective
- Bid for grants where doing so would support our objectives.
- When tendering for contracts, understand our costs and price appropriately, recording details of decisions and rationale.
- Use Competitive Tendering (including the advertising of large contracts) for works in line with Procurement Policy.
- Use quotes for works in line with Procurement Policy.
- Use Procurement Frameworks; including PFH and CHIC.
- Provide our Board with clear concise reports.
- Give Board options when making decisions.

We commit to our customers to achieve VFM by ensuring:

- What we spend provides value for money and delivers a good return.
- We understand the costs and outcomes of our services enabling us to make informed decisions on how we spend our resources.
- We are working efficiently and effectively.
- Our work brings benefits to customers and communities.
- We continually review the best ways to deliver our services including considering partnership opportunities to support our work.
- Simplify our delivery model where appropriate.

### 9. Responsibility for VFM

The Strategy applies to Board Members and all members of staff. VFM is owned and monitored by the Board.

A VFM Statement is provided annually to the Board and included in the Annual Report and Financial Statements. This is audited by our External Auditors.

**10. Data Protection: Principles**

Rooftop recognises the importance of protecting the personal data of our customers, colleagues, contractors and other stakeholders and our commitment to compliance with data protection laws and managing personal data responsibly. As an organisation, we are committed to ensuring everything we do with personal data follows the principles of lawfulness, transparency, fairness and accuracy whilst minimising the amount of data we collect and only using it for specific, explicit and legitimate purposes until we no longer need it.

**11. Review**

This Strategy will be reviewed in line with the Corporate Plan, as part of the Business Plan objectives.

This Strategy will be reviewed every three years unless there are major changes in legislation or good practice. A report to the Board on progress will be made annually.

Responsible board: Board of RHG

**To whom delegated:**

Formulation of monitoring Board of RHG

Amendments to strategy Board of RHG

Implementation of strategy Executive Director - Resources

Approved by Board of RHG May 2025

Next review date: May 2028

Previous review: March 2022

**Appendix 1 – Strategy three year Action Plan**