

Our VfM Matrix

The matrix below summarises how we deliver VfM for our stakeholders and our overall assessment of how we are doing. Cross references are given where further detail is available elsewhere in this report. Each VfM Area is given an overall rating for 2015:





VfM Successes







Steady State







Improvement Planned

VfM Area	Stakeholder	Measures	2015 results & trends	Monitoring	Driver for improvement	Assessment, successes and improvement plans
High quality, effective services	Tenants Service users Regulator LA's	Advocacy and satisfaction measures Cost per unit metrics Support needs met	VfM balanced scorecard "tell us how it really is" infographic	Monthly Management reporting Annual benchmarking workshop	VfM planning framework Benchmarking	 <p>Successes: Improving operating margin, meeting cost control targets, improving support needs met. Improvements: improving advocacy scores particularly for repairs, evolve customer feedback systems and involvement in new service offers. Right first time repairs.</p>
Rents affordable to those in low paid employment	Tenants	Voides and arrears	S/O rent increases capped	Annual affordability assessment Annual benchmarking workshop	Affordability assessment tests suitability of LHA as proxy for affordability	 <p>Successes: Minimal impact of 2013/14 welfare changes. Affordability review Improvements: Ensuring our rents remain affordable.</p>

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Value added from the Deal	Tenants Service users LA's UK plc	Aggregate social value	Social Value Report	Social Value Assessment	<p>Improve systems for capturing value</p> <p>Prioritise approaches which produce more social value per £ invested</p> <p>Rollout new Deal to existing customers</p>	 <p>Successes: Continuing rollout for new and existing customers, positive social value outcomes from new service offer pilots.</p> <p>Improvements: Directing resources to most effective parts of the Deal. Continued evolution of new service offers - test/pilot to establish max social value.</p>
Financial viability and efficiency	Regulator Funders	Financial performance metrics coupled with advocacy	<p>Benchmarking</p> <p>VfM Infographics</p>	<p>Monthly management reporting</p> <p>External validation e.g. Credit Rating Regulator viability assessment</p>	VfM planning framework Business Plan needs	 <p>Successes: Aa3 credit rating retained. Exceeding VfM framework objectives in 2014/15. Cash self sufficiency in 2014/15 & 2013/14.</p> <p>Improvements: Continuing with VfM framework in a riskier environment. Directing resource allocation to the highest "Social value created" services and products</p>
New Homes supply	Regulator LA's New tenants	<p>Completions</p> <p>Internal rate of return (IRR)</p> <p>Net investment per unit</p>	Social Value report	Monthly management reporting	Targets for IRR and net investment Holistic scheme approval	 <p>Successes: Various strands of our New Homes plan achieved: First MyPlace and Extra care schemes approved and in contract. Overall completions in line with objectives.</p> <p>Improvements: Starts below target. Continuing risk analysis of new investments, review of sales markets, investing in homes with most "Social value created"</p>
Willingness to use assets to fund new homes	Regulator LA's New tenants	<p>Debt / unit</p> <p>Gearing</p> <p>Ratio of external/ internal funding</p>	<p>Benchmarking</p> <p>Sources and allocation of resources.</p>	Monthly management reporting	Driven by ability to identify suitable investment opportunities	 <p>Successes: Cash self sufficiency, half of new homes spend from profits. Minimal government grant</p> <p>Improvements: Continuing use of own resources generated by effective delivery of services and managing our homes, plans for best use of assets delivered.</p>

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Active management of existing assets	Regulator LA's New tenants	Cost to live in Cost to us Ability to let Tenancy turnover Return on assets	Benchmarking VfM infographics Social Value Report	Monthly management reporting Asset 'ranking' system 'Medal' system for estates	Business plan for this activity Targeted disposals and planned maintenance	 <p>Successes: 2014/15 disposals cash generation. Framework for next five years in place. 30 year planned investment needs built into business plans Improvements: delivery of best use of assets plan, improvements to low SAP ratings through directed resource allocation, eg. Boiler programme.</p>
My Place supported living schemes	LA's Tenants	Scheme starts		Monthly management reporting Development investment criteria	Targets for starts and completions	 <p>Successes: New product well received by LA's, first schemes in contract, first completion is in August 2015. Improvements: Build first schemes and increase volumes of starts and completions over next 5 years. Measure "social value" delivered</p>
Living wage employer and Great Place to Work (GPTW)	Colleagues	Pay living wage GPTW surveys		Monitor pay and reward	Reflect changes in Living Wage levels	 <p>Successes: Living wage employer, VfM framework for pay reviews. Improvements: Improve GPTW survey scores year on year. Review pay and rewards policy and choices</p>
Provide training and development opportunities	Colleagues Customers	BeBromford system Grow your Own		Monthly and annual performance meetings Training academies	Attract and retain talent within the business	 <p>Successes: Opportunities for employment (O4E) and apprenticeships programme. "Grow your own" success with Chair for Board and CEO. New Leadership academies Improvements: Succession planning and Grow your Own delivery across all teams. Further development of BeBromford colleague development plans.</p>

Our Social Value Matrix

We have produced a similar matrix for social value. More detail of our progress is available in our [Social Value Reports](#) available on our website. In overview :

SV Area	Stakeholder	Measures	Monitoring	Driver for Improvement
Support activity	Customers; UK Plc (including LAs – the commissioners of support services); Bromford	Advocacy Support needs met Evaluation of Social Value ('SV') from outcomes achieved	Monthly Management reporting Annual SV report	Assess most valuable outcomes and most efficient way to achieve these
The Deal	Customers; UK plc; Bromford	Advocacy Employment Volunteering Training Anti-social Behaviour Failed tenancies	Monthly Management reporting Annual SV report	Assess most valuable outcomes and most efficient way to achieve these. We are piloting service offers and are collecting outcome data from these
New homes	Customers; UK plc; Bromford	New homes completion	Monthly Management reporting Annual SV report	Assess impact of stable living accommodation, including understanding former living arrangements of customers prior to moving into a home developed by Bromford
Employment and skills	Customers; UK plc; Bromford	Customers supported into employment, training and volunteering	Monthly Management reporting Annual SV report	Assess most valuable outcomes and most efficient way to achieve these
Procurement activity	UK plc	Support local businesses	Proportion of spend which is local Local employment as a result of supplier selection	Developing effective data capture to deliver insight into SV from procurement
Health work	Customers; UK plc (NHS service commissioners)	Pilot outcomes achieved for users and commissioners	Pilot assessments	Establish Social Value of new services. We are in learning mode as we progress with various pilots
You Can	Customers; UK plc; Bromford	Local grants / loans	Monitoring through our You Can Foundation Board	Dependant on type of grant/loan (<i>relatively small scale currently, with potential to grow</i>)
My Place schemes	Customers; UK plc; Bromford	Number of schemes started	Monthly Management reporting Annual SV report	Assess impact of delivering suitable/custom-built homes to better match specific requirements. Include understanding of impacts of alternative, less suitable accommodation
Existing homes	Customers; UK plc (including LAs)	Volumes and £ values of investment in existing homes. Analysis of SV derived	Monthly management reporting and future SV reports	Assess most valuable outcomes and most efficient way to achieve these. Initial research undertaken internally - possibility of extended research with external partner