

WICKHAM COMMUNITY LAND TRUST

Value for Money Standard

Approved: Dec 2011

Last Reviewed: Jan 2026

Next Review: Jan 2029

Available on website

1. Objects of Charity

- i. The provision of social housing and housing to relieve financial hardship.
- ii. To promote such other charitable purposes as may from time to time be determined subject to the prior written consent of the Charity Commission.

2. Achieving Value for Money

2.1 To meet these defined objectives, the Trust will provide those in the defined geographical area it serves with appropriate housing and in doing so:

- a) Agree, as a board, how best to achieve value for money
- b) Demonstrate that delivery of value for money to its various stakeholders
- c) Deliver homes that meet a range of needs within the scope of its agreed policies
- d) Ensure that optimal benefit is derived from the Trust's resources and assets
- e) Optimise economy, efficiency and effectiveness in the delivery of the Trust's strategic objectives.

2.2 In seeking to achieve value for money the Trust will:

- a) Employ a robust approach to decision making and appraisal of potential options for improving performance
- b) Devote time to full consideration of costs and benefits of alternative commercial, organisational and delivery structures
- c) As appropriate to the size of the Trust's housing portfolio and size of its operation, develop means/targets for measuring performance in achieving value for money and regularly monitor and report against these targets.



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3. Reporting on Value for Money

To enable stakeholders to properly understand the Trust's performance under Value for Money it will:

- a) Report in its statutory accounts on its performance and any metrics which have deemed appropriate for use, bearing in mind the small size of the Trust's portfolio and operation
- b) Where feasible compare that performance with that of peers, if there are any sufficiently comparable
- c) Report on areas of underperformance and aims to improve.

4. In process of allocation WCLT will:

4.1 take into consideration:

- a) the housing needs of the applicant
- b) the ability of the applicant to meet WCLT's Housing Needs Criteria
- c) WCLT's assessment of the applicant's ability to meet their prospective outgoings
- d) any reasonable expectation of change in the applicant's housing needs
- e) effective use of WCLT's housing stock and the suitability of the Trust's existing services to their tenants.

4.2 WCLT will also

- a) take into account current housing need in the area
- b) make best and most cost effective use of their housing stock (and could, at the Board's discretion, accept a degree of under-occupation)
- c) maintain the quality of their service to tenants
- d) retain that standard for future tenants.

5. In addition, WCLT will draw up plans and priorities for future improvements and demonstrate that these have been costed.



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