

# WICKHAM COMMUNITY LAND TRUST

## Value for Money Standard

Approved: Dec 2011

Last Reviewed: Nov 2020

Next Review: Nov 2022

Available on WCLT website.

### 1. Objects of Charity

- i. The provision of social housing and housing to relieve financial hardship; and
- 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.

### 3. Reporting on Value for Money



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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. Process of Allocation**

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. Plans & Priorities**

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



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