



Value for Money Strategy 2026-2031

About OVH

One Vision Housing (OVH) is an award-winning housing provider, managing over 14,094 homes across the Liverpool City Region, Cheshire, and Lancashire. Our mission is to create thriving, inclusive communities by offering high-quality, affordable homes.

We are dedicated to being one of the best register providers of social housing in the country, delivering excellent Value for Money (VfM) in all our services. By optimising our assets and resources in line with our VfM Strategy, we ensure compliance with the VfM standard and foster a culture of continuous improvement and efficiency.

OVH is committed to maximising financial capacity for reinvestment in both our existing and new homes, as well as supporting our communities. Through achieving our corporate objectives, we strive to generate positive social, economic, and environmental impacts. Value for Money is central to our approach and remains a key driver of our ongoing success.

Our Vision: A better future

Our Mission: Creating opportunities and changing lives

Our Values:

- **Success** – we will be the best
- **Passion** – we love what we do
- **Authenticity** – we do what we say we will do
- **Courage** – we dare to be different
- **Enterprise** – we never stand still

Value for Money Position Statement

One Vision Housing's Value for Money (VfM) Strategy is fully aligned with our vision and mission, ensuring we deliver high-quality homes and services while making the best use of resources. Our approach focuses on continuous improvement, modernising our services, and staying flexible to meet evolving customer needs. As part of the Sovini Group, we share and benefit from common aims and an innovative business model, strengthening our ability to deliver value and exceptional service. We proactively assess our position, anticipate future developments, and take effective action — particularly as we respond to climate change by improving our properties and supporting staff training to meet environmental standards including energy efficiency improvements.

We adapt to new legislation, regulation and sector-wide change, including evolving customer expectations and service standards. Operating margins across the social housing sector have tightened markedly in recent years. The latest RSH Global Accounts report an operating margin (excluding fixed-asset sales) of around 17% in 2024/25, down from the mid-20s pre-pandemic, reflecting sustained cost inflation and increased investment in existing homes and building safety. Against this backdrop, OVH continues to perform strongly, maintaining operating margins of around 25%.

Similar housing providers face the same challenges. We regularly benchmark our performance to stay competitive and retain our customers. Our management costs are lower, enabling us to spend wisely on new and existing homes. Treasury management supports the principles to achieve VfM by employing comprehensive performance measurement techniques to effectively manage risk. We have a robust risk management framework in place to manage, monitor, and mitigate operational risks.

We recognise that the challenges we face are shared by other housing providers, and we proactively benchmark our performance to stay ahead in a competitive market and keep our customers satisfied. By maintaining lower management costs, we are able to invest more effectively in both new and existing homes, ensuring our resources deliver maximum benefit. Our disciplined treasury management, supported by performance measurements, enables us to manage risk smartly and uphold Value for Money principles. A robust risk management framework ensures operational risks are consistently monitored and mitigated, protecting our long-term stability and service quality for customers and the organisation alike.

One Vision Housing maintains the highest regulatory standards, holding a Governance rating of 'G1' and a Viability rating of 'V1'. OVH has recently been assessed by the Regulator of Social Housing and the inspection result is expected to be published during Quarter One 2026/27.

Value for Money Position Statement (continued)

OVH has a dedicated team responsible for proactively monitoring and enhancing Value for Money (VfM), ensuring robust assurance and compliance across our operations. We consistently demonstrate VfM through benchmarking, social value initiatives, comprehensive internal reporting, and systematic tracking and reporting of all VfM activities. Over the five-year strategy, OVH aims to deliver £100 million in social value outcomes, reflecting our commitment to creating opportunities and making a positive impact.

The RSH has established a set of VfM metrics for social housing providers, supported sector-wide and by government. OVH reports against the seven required RSH VfM metrics, alongside five additional measurements tailored to our operations, within our annual accounts. We also track financial savings, non-financial efficiencies, and cost avoidances not included in our formal financial statements, which are reported annually to the Board and Risk and Audit Committee. Our annual procurement plan targets a 5% cost avoidance saving, further strengthening our VfM approach.

OVH's service providers of the Term Partnering Agreement (TPA) continue to consistently deliver VfM, validated by independent external benchmarking against similar organisations. Greater collaborative benefits are achieved through the Group's structure, supporting high satisfaction levels in our repairs service. Investment programmes are progressing as planned, and Sovini Commercial anticipates 'Gift Aid' contributions from future profits to support OVH's investment and development initiatives. The TPA also targets the service providers to deliver 5% cost savings or added value benefits throughout the contract, advancing OVH's VfM objectives and the Sovini Group's self-delivery model focused on 'creating opportunities and changing lives.'

Our operational teams rely on efficient, interconnected IT systems to manage workloads effectively. We are committed to investing in an integrated business and digital transformation service, driven by our IT Strategy, to advance the organisation. The NEC Housing Management System implementation and the rollout of Business Central (finance platform) has enabled process standardisation, improved data quality, and enhanced financial and operational control, strengthening OVH's digital and data capabilities. Automated, real-time service updates are also improving customer communication and operational efficiency. Together, these investments provide a scalable foundation for continuous service improvement and greater value for money for both our customers and OVH, supporting stronger productivity, decision-making, and assurance.

We are dedicated to delivering this strategy and look forward to achieving positive outcomes throughout its duration and beyond.

OVH Performance

Measurement	2023/2024	2024/2025	2025/2026 (YTD)	Comments
Reinvestment Amount of money spent on improvements to existing homes (including development spend & capitalised investment for major repairs spend)	£55.89	£35.4m	36.0M	Data is reported up until the end of December 2025 (Quarter Three).
Operating Cash Savings Savings made through operating activities	£4m	£644k	596k	Data is reported up until the end of September 2025 (Quarter Two).
Maximising Procurement Opportunities Savings Savings made by maximising opportunities through procurement exercises, frameworks etc.	£443k	£419k	£149k	Data is reported up until the end of December 2025 (Quarter Three).
New Build Homes Number of new build homes	162	146	157	Data is reported up until the end of December (Quarter Three). 74 units behind against reforecast budget, but these will be handovered during Quarter 4 of 2025/26.
Rent Provides VfM Satisfaction Customer feels they get value for the rent they pay	91.30%	90.6%	91.4%	Satisfaction is higher in 2025/2026 (April to December 2025) than 2024/2025, and above the top quartile target of 89%
Social Value Investment/impacts in communities and to people	£82m	25.4M	TBC	Actual Social Value 2024/25 - £23,442,686.30 Indicative Social Value 2024/25 - £2,047,814.88
Occupancy Number of void properties available to let as at the end of the period	28	27	25	Data reported as of 10th March 2026
Rent Collected Percentage of rent collected from customers	98.74%	98.97%	97.35%	Social Rented as at end of Quarter Three is 97.35% above the profiled target of 97.15%
Customer Satisfaction Percentage of customers satisfied with service provided	92.8%	90.3%	89.9%	Decrease of 0.6% for 2025/2026 (April to December 2024) compared with 2024/25

OVH Performance (continued)

OVH has effectively implemented the new Tenant Satisfaction Measures (TSMs) and Tenant Perception Measures (TPMs). In the 2025/26 period as at end of Quarter Three, 900 customers completed TSM surveys.

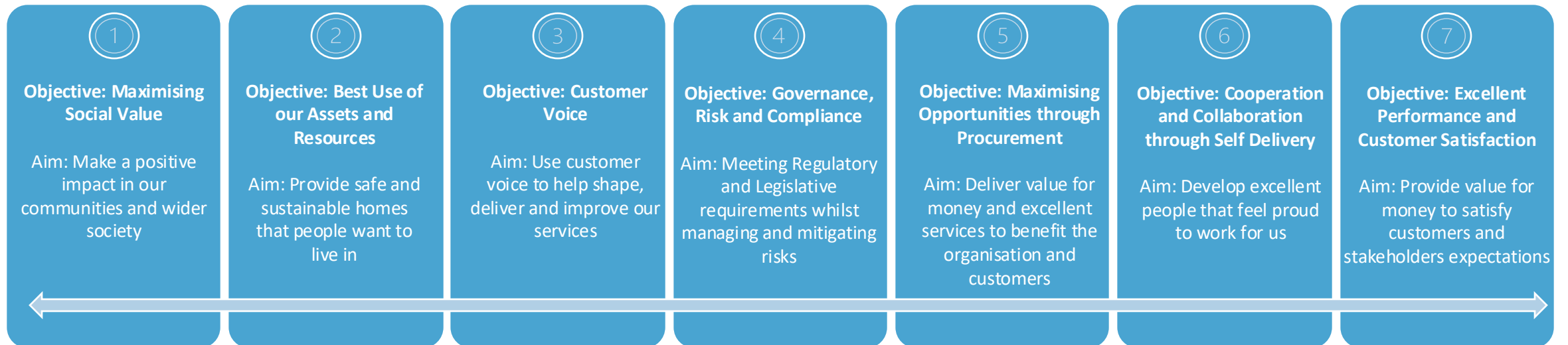
STAR and TSM Survey Data: April 2025 – December 2025

Code	Question	Satisfied	Neither	Dissatisfied	Target	Top Quartile*
TP01	Taking everything into account how satisfied or dissatisfied are you with the service provided by OVH?	85.9%	7.0%	7.1%	85%	82.3%
TP02	How satisfied or dissatisfied are you with the overall repairs service from OVH over the last 12 months?	82.1%	6.8%	11.2%	80%	83.3%
TP03	How satisfied or dissatisfied are you with the time taken to complete your most recent repair after you reported it?	85.9%	3.6%	10.5%	80%	79.7%
TP04	How satisfied or dissatisfied are you that OVH provides a home that is well maintained?	85.0%	6.1%	9.0%	85%	82.8%
TP05	Thinking about the condition of the property or building you live in how satisfied or dissatisfied are you that OVH provides a home that is safe	90.7%	2.9%	6.3%	87%	85.6%
TP06	How satisfied or dissatisfied are you that OVH listens to your views and acts upon them?	80.7%	5.4%	13.9%	80%	73.0%
TP07	How satisfied or dissatisfied are you that OVH keeps you informed about things that matter to you?	90.8%	3.2%	6.0%	90%	82.2%
TP08	To what extent do you agree or disagree with the following OVH treats me fairly and with respect?	97.0%	1.4%	1.6%	90%	86.5%
TP09	How satisfied or dissatisfied are you with OVH approach to complaints handling?	49.4%	8.4%	42.2%	50%	47.0%
TP10	How satisfied or dissatisfied are you that OVH keeps these communal areas clean and well maintained?	74.8%	8.7%	16.4%	72%	77.1%
TP11	How satisfied or dissatisfied are you that OVH makes a positive contribution to your neighbourhood?	87.9%	3.1%	9.0%	85%	77.5%
TP12	How satisfied or dissatisfied are you with OVH approach to handling anti-social behaviour?	69.4%	7.3%	23.3%	70%	67.7%

* Sourced from HouseMark 2025/26 mid-year benchmarking exercise.

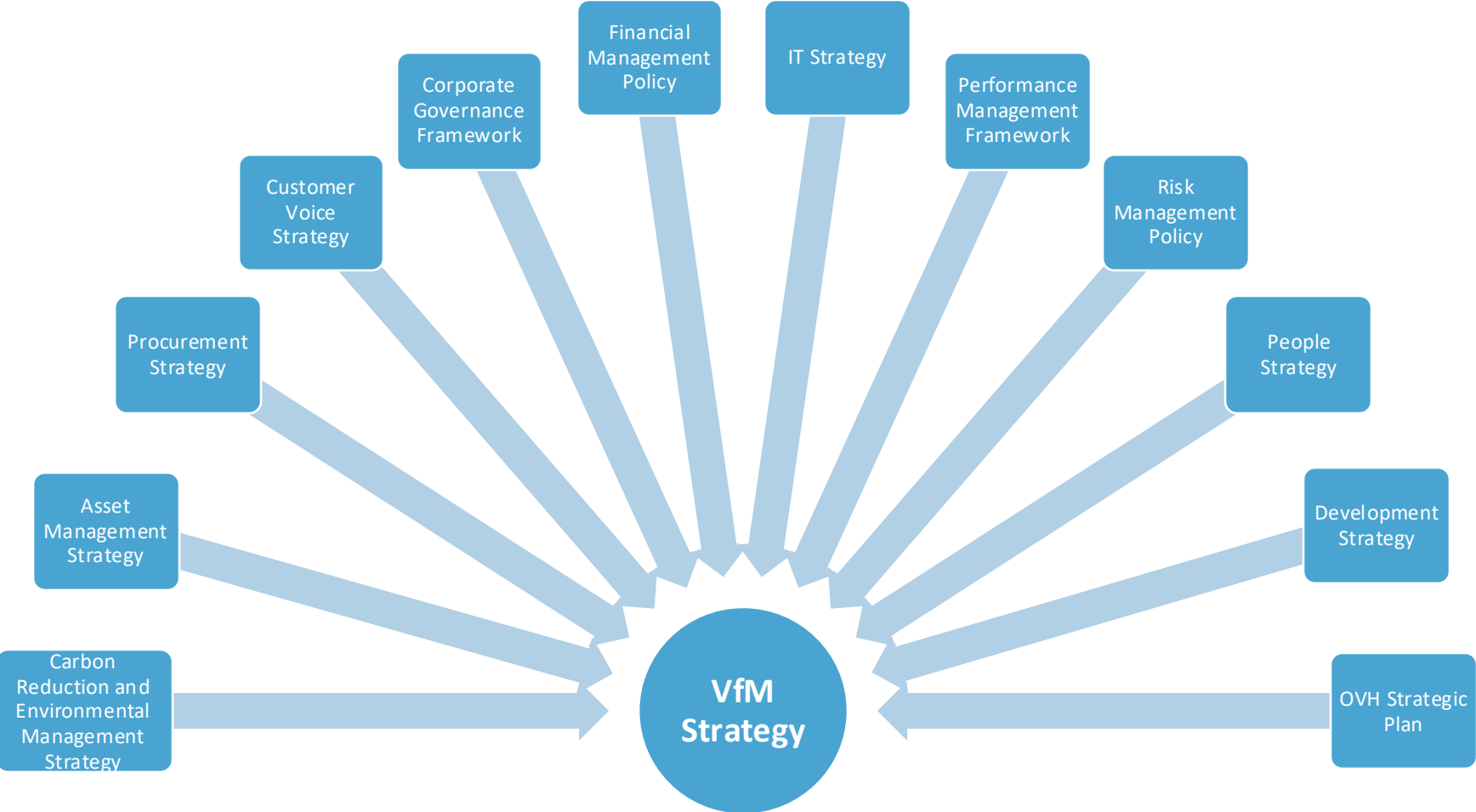
VfM Objectives / Aims

Our seven VfM objectives and aims are outlined below. Each objective has several key performance measures that are updated and evaluated monthly. These objectives and aims directly supports the delivery of the OVH's Strategic Plan.



Our Core and Enabling Frameworks and Strategies

Delivering this VfM Strategy, will indirectly contribute to the following Frameworks and Strategies already adopted by OVH:



Objective One: Maximising Social Value

Aim: Make a positive impact in our communities and the wider society

Social Value involves looking beyond the price of each individual contract and looking at the collective benefit to a community. We ask the question: *'If £1 is spent on the delivery of services, can that same £1 be used, to also produce a wider benefit to the community?'*. One Vision Housing follow this definition in the broadest sense as well as the Public Services Social Value Act 2013 to maximise the impact we have in our communities, wider society and on the environment.

Strategy/Framework Link: Procurement Strategy, Customer Voice Strategy, OVH Strategic Plan.

Action No.	Action Detail
1.1	Working with internal Group partners and external stakeholders to secure grants and other funding sources to enable activities.
1.2	Provide learning, training and employment opportunities for people that live in our neighbourhoods including apprenticeships and work experience placements.
1.3	Greater collaboration with the Customer Experience Team including Customer Voice to continuously improve our social value commitments and outcomes.
1.4	Introduction of Sovini's Social Value Call to Action across the supply chain to actively encourage OVH's supply chain to contribute to social value activities, positively impacting and enhancing OVH's and surrounding communities we operate within.
1.5	Proactively work with the third sector, ensuring effective signposting and referral services are in place with our key partners and that these optimise the outcomes for our customers and wider communities.
1.6	Encourage employment and enterprise opportunities through our externally awarded contracts including apprenticeships.
1.7	Continue to champion Social Value via the internal Steering group to increase social value initiatives, ensuring consistent communication and strong engagement from colleagues, partners, funders and stakeholders.
1.8	Utilise the Housing Associations Charitable Trust (HACT) and Thrive Platform (Thrive) as the Social Value Measuring Tools to measure our social value impacts for OVH and related back-office services that have a beneficial impact.
1.9	Obtain verification and certification from HACT and Thrive for OVH's social value impacts and report to the Risk and Audit Committee (RAC), OVH and Group Boards, Funders, Customers and other stakeholders to provide assurance.
1.10	Continue to capture and record the social value that is generated from our procurement activities and other activities that are a part of the Sovini Group via the internal reporting resources.
1.11	Achieve £100m in social value over five years that demonstrates the positive impacts on our customers and communities whilst meeting Funders and Investors targets.

Objective Two: Best Use of Our Assets and Resources

Aim: Provide safe and sustainable homes that people want to live in

This VfM objective sits at the heart of the business planning and budgeting process and underpins the work of the whole organisation. It informs decision making based on economy, efficiency and effectiveness.

We consider our assets to be our homes, people, commercial premises and our financial resources and reserves. Understanding how we use and allocate our resources is key to maximising our effectiveness in achieving this objective.

Strategy/Framework Link: RP's Asset Management Strategies, Procurement Strategy, People Strategy and Carbon Reduction and Environmental Management Strategy, OVH Strategic Plan.

Action No.	Action Detail
2.1	The core focus of the OVH Asset Management Strategy is delivering safe, high-quality, sustainable homes by strengthening OVH's asset management through regulatory compliance, data-driven investment, improved building safety, carbon-reduction planning, and customer-centred service design.
2.2	Suitable allocation of resources linked to the Strategic Plan and the financial planning including the application and use of the zero-based budgeting principles whilst balancing priorities.
2.3	Prepare and deliver against new requirements such as: <ul style="list-style-type: none"> • Revised Decent Homes Standard • Awaabs Law – Phase 2 and Phase 3 • The Future Homes Standard • Minimum Energy Efficiency Standards (MEES) Internal target for all properties to achieve EPC Band C or above by 2030
2.4	Continue to follow the 'Golden Thread' way of working that enables OVH to have a controlled and methodical approach to managing their homes suitably and safely whilst maintaining centralised digital records of compliance data.
2.5	Regularly review the Sustainability Index and where appropriate undertake options appraisals.
2.6	Use the software available to analyse data and identify continuous improvement systems to automate processes, provide greater predictive analysis and continue to ensure all future asset decisions are guided by robust data and informed costs.
2.7	Provide training and support to our people to ensure VfM remains embedded and at the core of our decision making as well as retaining our people who are expertise experts within their service area.
2.8	Continue to review our funding needs and monitor any identified refinancing risks, to ensure that we minimise the cost of carrying excess funds and comply with our approved Treasury Management Policy, including an independent annual Treasury Strategy update.
2.9	IT based solutions available to support with the shift in service provision to an agile environment.
2.10	Actively seek external funding to support delivery of our ongoing pipeline Development Programme, optimising the use and application of these resources by the active pursuit of Homes England grant support and other funding streams, in alignment with the OVH RiskAppetite.
2.11	Continue to benchmark our services against our peers to understand our strengths and identify areas for improvement. Aligning where necessary our financial resources / business plan headroom.
2.12	Provide training and support to our people to ensure VfM remains embedded and at the core of our decision making as well as retaining our people who are expertise experts within their service area.

Objective Three: Customer Voice

Aim: Use customer voice to help shape, deliver and improve our services

We are committed to providing our customers with plenty of opportunities to get involved to help shape, influence and improve the services we deliver.

Strategy/Framework Link: Corporate Governance Framework, the Customer Voice Strategy, the Performance Management Framework, OVH Strategic Plan.

Action No.	Action Detail
3.1	Provide a wide range of opportunities for customers to be involved and influence the delivery of services as described in 3.2 – 3.5.
3.2	Home and Neighbourhood: <ul style="list-style-type: none"> Tenant Inspector
3.3	Community and Environment: <ul style="list-style-type: none"> High-Rise Building Safety Group Communal Champion Environmental Champion Community Hero
3.4	Collaboration Groups: <ul style="list-style-type: none"> Policy Group Community Funding Panel Complaints Panel (Compliant Auditors) Leaseholder Group Hot Topic Group
3.5	Customer Assurance: <ul style="list-style-type: none"> Service Review Group Scrutiny Panel Board Member Strategy & Policy Review Group Training Community Call for Scrutiny
3.6	Capture and evaluate customer feedback from all channels, ensuring insights are actively used to drive service improvements and provide collaborative assurance across the organisation
3.7	Use Tenant Satisfaction Measures to evaluate our effectiveness as a landlord and to identify opportunities for targeted improvements
3.8	Continue to include in customer survey if 'rent provides VfM' and analyse responses.
3.9	Have an effective Customer Experience Team that empowers customers to influence decisions, provides effective support, and strengthens customer voice across all services.
3.10	Deliver a robust Customer Voice Service Delivery Plan that ensures customer feedback is heard, prioritised, and used to inform continuous service improvement
3.11	Provide accessible and tailored engagement routes for all customers, ensuring every voice can influence how services are developed and delivered.
3.12	Promote the benefits of customer voice and what difference it can make to the overall association and its services.
3.13	Provide comprehensive training for staff and involved customers to strengthen scrutiny activity and ensure ongoing compliance with RSH requirements.
3.14	Continue to have an effective Customer Voice Strategy and work in collaboration with internal and external stakeholders to ensure effective delivery and where possible exceeding expectations.
3.15	Ensure website content is updated promptly and consistently to support transparency and give customers clear, current information.
3.16	Provide accessible easy-to- use software platforms, to ensure all customers regardless of IT ability can engage with us effectively.
3.17	Continue to include a customer and stakeholder section within all Board reports to continue to embed and deliver outcomes.
3.18	Ensure the Board receives up to date customer insight to inform key business decisions, and that the outcomes of these decisions are communicated back to customers transparently.

Objective Four: Governance, Risk and Compliance

Aim: Meeting regulatory and legislative requirements whilst managing and mitigating risks

OVH must evidence compliance with Regulatory Standards set by the Regulator of Social Housing (RSH). This includes compliance with the VfM Standard.

Have an appropriate, robust and prudent business planning, risk and control framework and carry out stress testing against identified risks and combinations of risks across a range of scenarios, and allocate mitigation strategies in place as a result.

Strategy/Framework Link: Corporate Governance Framework, the Customer Voice Strategy, the Performance Management Framework and the Risk Management Policy, OVH Strategic Plan.

Action No.	Action Detail
4.1	Comply fully with the RSH standards, with a strong focus on the VfM Economic Standard (2018) and VfM Metrics reporting via the annual accounts.
4.2	Ensure continued compliance with the RSH's Governance and Viability regulatory standards and the Regulator of Social Housing (RSH) Value for Money Standard.
4.3	Complete and publish VfM self-assessments and VfM Strategy and share it with customers and stakeholders on an annual basis.
4.4	Measure, compare and report on performance against the VfM Metrics every six months to the OVH Board and RAC to evidence the delivery of the VfM Strategy Objectives and Aims
4.5	Report performance on the 22 Tenant Satisfaction Measures (TSMs) via measuring through the 10 Management Information Measures (MIMs) as well as the 12 Tenant Perception Measures (TPMs) to the OVH Board, RAC and the RSH.
4.6	Use the RAC to monitor risk and tenant scrutiny recommendations along with VfM outcomes and assurance in meeting the regulatory standards.
4.7	Continue to work with the Board to regularly review our risk appetite and undertake single, multi variant and destruction stress testing on our Business Plan and its underlying assumptions to ensure we understand and quantify the impact our key risks on our business.
4.8	Continue to have a strong effective and committed Board structure, with members who are focused on strategic objectives and risk management.
4.9	Undertake annual Board member appraisals to continue to retain a strong and effective Board.
4.10	VfM internal and external audits undertaken by independent auditors and providing outcomes along with relevant recommendations.
4.11	Use the nationally recognised Sustainability Reporting Standards (SRS) toolkit to provide RAC with an end of year ESG position statement to provide assurance on our position.
4.12	Continue to deliver high compliance assurance (three lines of defence) in the areas of gas safety, electrical safety, fire safety, asbestos management, legionella control and all other areas of compliance to ensure we meet our statutory duties, RSH requirements, but most importantly ensuring our customers are safe in their homes.

Objective Five: Maximising Opportunities Through Procurement

Aim: Deliver value for money and excellent services to benefit the organisation and customers

Procurement provides an opportunity for us to influence our supply chain to generate positive outcomes and impacts. We have a Procurement Strategy that provides details on activities we undertake to maximise procurement opportunities.

Strategy/Framework Link: Customer Voice Strategy, Performance Management Framework and Procurement Strategy, OVH Strategic Plan.

Action No.	Action Detail
5.1	Measuring, tracking and reporting in line with the Public Services (Social Value) Act 2012 to demonstrate our outcomes through externally tendered contracts.
5.2	Annually review the Financial Regulations to make sure our processes are compliant in terms of procurement limits, requirements and expectations.
5.3	Using robust and transparent procurement processes using the Procurement Act 2023 as guidance.
5.4	Regularly reviewing our suppliers and their pricing strategies and identifying any matters to resolve.
5.5	Monitoring our contracts register to ensure effectiveness, deliverables, risk management and quality improvement requirements are met.
5.6	Continue to work aligned to the social value framework for contracts worth £100k or more to ensure our suppliers contribute to social value which will have a positive impact on our communities and society.
5.7	Publicise our ethical and environmental standards and embed them within our procurement processes.
5.8	Identify opportunities for self-delivery of products and services to achieve VfM and positively add to the Groups offer.
5.9	In the event of Section 20 being applied, involve customer and partners in the procurement activity to ensure their feedback is heard and valued.
5.10	Undertaking required service reviews following audit recommendations and customer/stakeholder feedback.
5.11	Where possible support local suppliers and SME's by using their services which will in turn create more local jobs and contribute to the stability of the businesses.
5.12	Using the unique model of the Sovini Group to supply and deliver services to OVH to ensure VfM, quality, assurance and high performance. Supported by the Procurement Team.
5.13	Continue to create a good local economy through our procurement practices.
5.14	The Procurement Team to continue to support contract managers through effective contract management to ensure transparency and gain assurance of delivery.
5.15	Delivering a minimum 5% annual cost saving or cost mitigation against the procurement plan, while maximising added social value throughout the TPA to benefit OVH customers and communities.

Objective Six: Cooperation and Collaboration Through Self- Delivery

Aim: Develop excellent people that feel proud to work for us

Sovini wants to maximise the creation of additional financial capacity for reinvestment in developing homes and communities and to optimise our social, economic and environmental return

Strategy/Framework Link: Procurement Strategy, Customer Voice Strategy, OVH Strategic Plan

Action No.	Action Detail
6.1	Encouraging and empowering all staff to include value for money as part of their daily job and work collaboratively and where required challenge as appropriate to achieve VfM.
6.2	Working closely with our statutory partners (Local Authorities, the Police and Health providers) to deliver positive outcomes in our neighbourhoods and communities.
6.3	Collaboratively working with our internal and external stakeholders to create employment opportunities including apprenticeships and work experience placements.
6.4	Collaborate with partners across the Sovini Group and ensure projects are achieved whilst delivering VfM to the customer.
6.5	Reviewing our supply chain and procurement plan to highlight opportunities to bring service contracts in-house (delivered either by OVH directly or through Sovini Group entities) to reduce costs and improve performance quarterly spend analysis.
6.6	Identify and deliver improvements associated with the 'Three E's' (efficiency, effectiveness and economy) and aiming to meet some of the sustainable development goals.
6.7	Continue to gather and populate our VfM tracker to evidence our cashable, non-cashable savings and cost avoidances to inform our budgets and resource allocation through our Business Planning process.
6.8	Attracting new registered providers to the Sovini Group to enhance our unique offer as a provider for all stages of housing with the expertise in different area.

Objective Seven: Excellent Performance and Customer Satisfaction

Aim: Provide value for money to satisfy customers and stakeholders expectations

We have a proactive culture of managing performance as detailed in the Performance Management Framework and the Customer Voice Strategy.

Strategy/Framework Link: Performance Management Framework, IT Strategy, Customer Voice Strategy, Procurement Strategy, and the Risk Management Policy, People Strategy, OVH Strategic Plan.

Action No.	Action Detail
7.1	Continuing to use our Performance Management software to track actions, performance indicators, VfM Metrics and risks over individual teams, management and board meetings.
7.2	Using a range of independent benchmarking services including Housemark, Vantage and Echelon to monitor how we perform and compare against our peers with a clear focus on understanding of our costs and performance with a view to achieving top quartile performance.
7.3	Maximise Customer Voice Satisfaction of the RSH's 22 Tenant Satisfaction Measures (TSMs) via measuring through the 10 Management Information Measures (MIMs) as well as the 12 Tenant Perception Measures (TPMs).
7.4	Excellent Complaints Management and ensuring compliance with the Housing Ombudsman Complaints Code.
7.5	Implementing Business Transformation through our IT Strategy that will support our staff and improve our digital offer to customers, stakeholders and communities.
7.6	Deploying our specialist staff to transform our processes strategically and operationally (automating and streamlining) to generate additional financial capacity and other efficiency savings.
7.7	Collaboratively working with the Liverpool City Region (LCR) Group that is made up of other Housing Associations to share comparisons and aim to lead future innovation and efficiencies for OVH.
7.8	Undertaking annual staff appraisals to review and manage performance along with identifying any opportunities of developments.
7.9	Continuing to obtain accreditations (examples: HQN, ISOQAR, BMTRADA, In-Trust Merseyside, Investors in People, CCA and Resolve ASB) to demonstrate to customers and stakeholders that we meet certain standards of quality and efficiency across the sector.
7.10	Promote a supportive culture of continuous improvements, involvement from internal and external stakeholders and risk management.
7.11	Utilise the software applications we have, to drill down performance data and identify trends to report on and where required agree improvements going forward.
7.12	Have an effective performance team in place to work across the Sovini Group to capture all levels of performance and analyse to input into the overall OVH Strategic Plan.

OVH Strategic Aims

The following table links how OVH's approach to VfM will assist in delivering OVH's Strategic Aims

OVH Strategic Aims	To make a positive impact in the communities in which we operate	To provide homes that meet demand, in safe, secure and sustainable neighbourhoods	To provide excellent services that meet or exceed customer and stakeholder expectations				To provide the environment to deliver business success
VfM Objectives	1. Maximising Social Value	2. Best Use of our Assets and Resources	3. Customer Voice	4. Governance, Risk and Compliance	5. Maximising Opportunities through Procurement	6. Cooperation and Collaboration through Self-Delivery	7. Excellent Performance and Customer Satisfaction
What we will do	<ul style="list-style-type: none"> Capture and measure our social value Proactively work with our internal and external stakeholders Create and encourage employment, education and enterprise Utilise the social value calendar to promote activities Achieve £100m in social value over 5 years 	<ul style="list-style-type: none"> Measure and report the net present values (NPV) of our stock Our approach to Zero Carbon and Environmental Management Our preparation and delivery of the new requirements Our Development Programme External assessment/ accreditations Funding review to maximise our borrowing capacity Use zero-based budgeting Invest in staff Review the Sustainability Index Use appropriate software and IT solutions Undertake benchmarking 	<ul style="list-style-type: none"> Provide a wide range of opportunities for customers to be involved Effective Complaints Management Deliver the objectives of the OVH Customer Voice Strategy Gather and analyse feedback Have an effective Customer Experience Team Provide relevant training to staff / involved customers Update the website Undertake audits Use suitable software 	<ul style="list-style-type: none"> Strong governance structure in place Board member appraisal/Skills framework Risk and Audit Committee (RAC) monitor risk Self-assessment of compliance against the VfM Standard (2018) and VfM Metrics Undertake audits Use the SRS for ESG 	<ul style="list-style-type: none"> Use efficient procurement tools Measuring in line with the Public Services (Social Value) Act 2012 and Procurement Act 2023 Annual review of financial regulations Proactively reviewing suppliers and monitoring contracts Embed environmental and ethical standards in procurement processes Support local suppliers and SMEs Use the Sovini Groups unique model to supply and deliver services 5% cost saving / cost mitigation annually against procurement plan. 5% added value/ social value delivered throughout the TPA 	<ul style="list-style-type: none"> Using customer intelligence to continually improve Recognition for excellence in the housing sector Increase self-delivery, and use of group services Strategic collaboration Deliver improvements for the Three E's (efficiency, effectiveness and economy) Work with our statutory partners to deliver positive outcomes in communities and neighbourhoods 	<ul style="list-style-type: none"> Use our performance management system to manage action, risk and performance Benchmark our services to understand strengths and weaknesses End-to-end service reviews Improved IT infrastructure to support business transformation TSM Performance publicised Undertake annual staff appraisals Have an effective Performance Team Excellent complaint management
Outcomes	<ul style="list-style-type: none"> Certified Social Value Outcomes Social value outcomes from procurement opportunities inc. suppliers involvement Employment, education and experience gained by people in our communities VfM tracker – cashable, non-cashable savings and cost avoidances Support social value activities that impact communities and society 	<ul style="list-style-type: none"> Investment work programme linked to ROI Increased number of homes built Achieve awards and accreditations Annual VfM assessments on all our functional areas Better use of our resources i.e. IT Secure external funding to support delivery 	<ul style="list-style-type: none"> High performance against TSM's Assurance to customers that they are being heard Service delivery improvements Well managed complaints Effective Customer Experience Team and involved Customers Recommendations from audits to improve 	<ul style="list-style-type: none"> Positive Regulatory judgements Publishing robust VfM self-assessments Providing Boards with VfM updates inc. sector scorecard outcomes 	<ul style="list-style-type: none"> Evidencing value for money Evidencing social value Evidencing procurement outcomes (self-delivery etc.) Continuous review of supply chain VfM tracker (cashable, non-cashable savings and cost avoidances) 	<ul style="list-style-type: none"> Improved partnerships Less outsourced contracts (more control and assurance, so less risk) In house growth and activity Meeting the targets and requirements of our statutory partners 	<ul style="list-style-type: none"> Well managed performance indicators, risks and actions High levels of performance and customer satisfaction via TSM's Use of business intelligence in business planning to inform VfM decisions Tenant scrutiny and review groups Staff feel valued and involved Manage complaints effectively
Monitoring	<ul style="list-style-type: none"> VfM Officer Social Value Champion Team Meetings EMT Board RAC 	<ul style="list-style-type: none"> Asset Management Steering Group Development Steering Group Zero Carbon Steering Group EMT Board RAC 	<ul style="list-style-type: none"> Customer Satisfaction Surveys and TSMs Team Meetings EMT Board RAC 	<ul style="list-style-type: none"> EMT Board RAC 	<ul style="list-style-type: none"> Contract Meetings EMT Board RAC 	<ul style="list-style-type: none"> Managers' meetings EMT Board RAC 	<ul style="list-style-type: none"> Team meetings Appraisals Managers' meetings EMT Board RAC TSMs
VfM Measurements	<ul style="list-style-type: none"> Social Value Generated per £1 Spent HACT Measuring Tool Thrive Platform Measuring Tool 	<ul style="list-style-type: none"> New Supply Delivered % Reinvestment % Headline Social Housing Cost per Unit Return on capital employed (ROCE) % Rent collection (optional) 	<ul style="list-style-type: none"> STAR Satisfaction with listening and acting on views STAR Satisfaction with tenant engagement 	<ul style="list-style-type: none"> Regulatory Judgements 	<ul style="list-style-type: none"> Earnings Before Interest, Tax, Depreciation, Amortisation, Major Repairs Included (EBITDA MRI) Interest Cover % Procurement Activity Savings Other savings including cost avoidances tracked by VfM Officer 	<ul style="list-style-type: none"> Gearing % Operating Margin % Annual Efficiency Savings 	<ul style="list-style-type: none"> Customer satisfaction that their rent provides value for money Top Quartile operational performance Quality Accreditations retained Staff engagement / feel valued

VfM Risks and Mitigation Measures

Ultimate accountability for the control and management of risk rests with each Board, who must ensure that an appropriate, robust, and prudent business planning, risk and control framework is in place and operating effectively. In addition to the Board, there is a Risk and Audit Committee (RAC) who are responsible for assisting the Board in matters relating to risk and audit.

Risks	Mitigation Measures		
	Internal Controls	Management Assurance	External Assurance
<p>OVH.A.01.O.01 Lack of Strategic Approach to VfM that fails to evidence oversight and understanding of key cost drivers.</p> <p>OVH.A.02.O.05 Inability to measure and report social value including CSR outcomes.</p>	<ul style="list-style-type: none"> Options Appraisal and Asset Management Steering Group VfM Annual Self-Assessment - reported to Board as part of Statutory CSR Steering Group Meeting/Customer Intelligence Steering Group/Asset Management Steering Group VfM Strategy (revised annually) progress reviewed 6th Monthly via VfM Report to Board and RAC demonstrating Strategic approach to VfM and outcomes generated Sustainability Index Service and Global Accounts Benchmarking Stakeholder Mapping and Joint Working Embedded VfM Culture and VfM Tracker (including AES summary) FLOW – IT project / IT Strategy / MIS Software / ERP ISO CSR Framework – Adopted Service Improvement Contingency Staff Incentive Scheme Procurement Strategy and annual action plan Annual report CSR Strategy and KPIs ESG Measurements, reported to RAC and Stakeholders Performance Management Framework Service Reviews 	<ul style="list-style-type: none"> Biannual VfM Assurance Report Annual VfM Self-Assessment (Board, EMT and Website) Refreshable ROI - Sustainability Index Quarterly Procurement updates - RP EMT Annual CSR Outcomes Report (EMT, Board and Website) Annual CRSA Certified Social Outcomes Report to Board Six monthly VfM reports to Board and RAC VfM Strategy revised annually ESG Report to Risk and Audit Committee Annual ESG Report published on website 	<ul style="list-style-type: none"> Customer Service Excellence Standard Social Value (HACT and Thrive) Annual Outcomes Report VfM Statement - Audited by Ext Audit Housemark Benchmarking- with independently assessed VfM Quadrant reporting demonstrating VfM compared to our peers Echelon – VfM report for the TPA (3 year cycle) Vantage Benchmarking - includes financial forecasting, economic assumptions and TSMs

To manage, control and mitigate risks, we have aligned OVH VfM Strategy actions to new and existing risks across the Group. This supports reducing any negative outcomes such as reputation and sustainability through a proactive approach of collaborative working to identify areas of concern prior to commencement.

Embedding the Strategy

This Strategy recognises that as a housing provider, customer, stakeholder or individual employee, we all have a responsibility to positively impact, contribute and achieve VfM. We continue to embed this culture by:



Embed VfM into working practices and encourage staff engagement to ensure progress is maintained



Use team meeting infrastructure to talk about VfM regularly with all staff



Proactively encourage suggestions and observations for service improvement from staff, customers and stakeholders



Promote OVH's VfM achievements and celebrate successes to further motivate and encourage the embedment of VfM



Proactively monitor performance by regularly reviewing action plans, performance indicators and benchmarking information



Scanning the external environment for good practice, accreditations and awards that will improve our service delivery or enhance our reputation



Tracking cash and non-cash savings as well as any cost avoidances

Monitoring the Strategy

This VfM Strategy will be monitored by the following. Each stakeholder will have their own plan of assessment and feedback at the agreed timescales.

The Regulator of Social Housing

- Review our Statutory Accounts, VfM Self-Assessment, Annual Report
- Report on the VfM Metrics via the annual accounts.
- Deliver outcomes in adherence to the RSH's regulatory standards

All Customers and Stakeholders (Customer Voice)

- Be involved and influence the delivery of services across the association including scrutinisation
- Review and feedback on the VfM Strategy

Risk and Audit Committee (RAC)

- Scrutinise the VfM Update Reports every six months and gain assurance in achieving the VfM objectives and aims as well as the VfM Standards

Managers

- Use the performance and benchmarking information to influence decisions and improvement plans for service area
- Support and embed a positive VfM culture with their team and the organisation

Executive Management Team (EMT)

- Directors are the champions of VfM across the organisation and driving forward to achieve the associations strategic aims whilst achieving VfM
- All EMT briefings including a Financial Implications/Options Appraisal section to highlight VfM impact
- Service performance and financial information reviewed monthly
- Review progress against targets

Board

- Receive a VfM update report every six months to report on performance on meeting the VfM objectives and aims, VfM Standard and VfM Metrics
- All reports that are presented to Board have a VfM section called 'Resource Implications and VfM Impact' which informs the VfM decision making process
- Review the quarterly KPI and Financial Monitoring Reports

All Staff

- Have access to the VfM page to seek advice and guidance
- Receive a quarterly VfM update as part of the overall Procurement Team update via OurSpace
- Encouraged to identify opportunities to improve and create value for the organisation and customers
- VfM added as a agenda item to monthly team meetings

Reviewing the Strategy

The VfM Strategy will be reviewed and refreshed on an annual basis to ensure that it remains fit for purpose. It will be referred to the OVH Board for approval and monitored by RAC in terms of delivery and outcomes.

