

Strategic Objective (SO4) Ensure value for money in the use of resources

Objective	Action	Who / When / How	Effect on customers.
4.1 Secure future financial viability	a) Set an agreed budget and monitor compliance.	SMT – Apr 05 – Board approval. Perform to within +/- 0.5% of budget	Future services safeguarded
	b) Support teams to make efficiency and value for money savings : i) Rent loss saving of 1% against 04/05 performance (1%) ii) Reduce property repairs expenditure by 5% (£17,500) iii) Reduce furnishings expenditure by 5% (£25,000)	SDs/TMs – Apr 05 – TAPs 80% of teams to achieve targets by end of the year	Future viability of schemes and consistency of provision
	c) Negotiate revised management agreements with all partner RSLs to recover full housing management costs, and share financial risks.	SDs/FD – Dec 05 Reduce unit property costs by 2% (£40,000) by Mar 06	Working towards fairer and affordable rents
	d) Support teams to develop complementary services to diversify income streams.	FD/SDs/TMs – March 06 – TAP Develop additional £200,000 of non-SP income.	Optimise service provision
	e) Develop a procurement strategy to improve value for money through centralised and consolidated supply arrangements.	FD/FM/FRG – May 05 – Report to SMT/Board Reduce office & overhead costs by 2% (£30,000) by Mar 06 - Admin Mgr/FRG/FD	Future viability of schemes and consistency of provision

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4.2 Improve local business efficiency	a) Introduce purchase ordering systems on line to control the authorisations and commitment of expenditure.	FD/FM/FRG – Introduce by July 05.	Transparency of resource allocation
	b) Support budget holders to fully utilise available management information systems.	FD/FM/RM/FRG/TMs – Jul 05 . 100% managers accessing on line reports	Access to information.
	c) Establish finance PIs to be monitored internally, and benchmarked with external agencies.	FD/FM/PRM/FRG – Jul 05 – Issue PIs and develop benchmark opportunities	Fair allocation of resources.
4.3 Extend the use of information and communication systems	a) Extend the use of existing centralised databases to replace manual information systems, primarily in the area of customer monitoring, quality reporting and property maintenance/ management.	FD/RM/PRM – Mar 06 – Approved systems implemented 20% of manual recording transferred to online by Mar 06	Improved clarity of information.
	b) Improve management information systems by implementing an integrated Payroll/Human Resources management system	FD/HRM – Apr 05 – Implemented. 95% of reports published on time	Continuity & effectiveness of staff service
	c) Improve communications efficiency by implementing new information technology, e.g. telephone / video conferencing	FD/ITM – Sep 05 – Report to SMT Reduce travel time, and expenses by 2% (£5,000) by March 06	Improve staff availability to customers.