

ROSEBERY ANNUAL VFM STRATEGY AND TARGETS FOR 2022/23							
CORPORATE PLAN OBJECTIVES	ACTION PLAN FOR CURRENT YEAR	Exec Lead	Responsible	Financial/Efficiency	Quality of Service	Social	Environmental
Choice - to provide a range of affordable, quality homes and services	Deliver new homes in line with our Business Plan - maximise "new supply". Specific targets include: Take handover of 14 units at Turners Hill and 10 unit site in Caterham (Whyteliffe Road) Take handover 26 units at Athena House, Horley (24 AR units plus 2 offices)	JMc	JMc	All schemes with positive NPV Target for HCA's "reinvestment" VFM metric for 22/23 - 9.04% (Note 2021/22 actual: 2.62%) HCA "new supply" VFM metric for 22/23 - 1.04% which is 24 units (Note 2021/22 actual: 0.48%)	All new homes let and resident satisfaction with new homes levels at 90%	Provides much needed affordable social housing Saves public money spent on housing the homeless	New homes are more energy efficient
	Maximise our property portfolio Deliver new homes on underutilised sites - identify further opportunities and initiate planning application process	JMc	JMc	Identify further opportunities		Provides much needed affordable social housing Saves public money spent on housing the homeless	Reduces fly-tipping on empty sites
	Increase the operating efficiency of our existing homes and move forward on the path to becoming carbon neutral	JMc	JMc	Increase the SAP ratings on our homes to 74.25 to reduce running costs for residents and help move us along the journey to becoming carbon neutral			Increase the SAP rating of our properties Continue with the works to move more of our properties from a "C" or below to a "B" Carry out trials of BIM (Building Information Management) systems to improve how we manage our homes
	Work with Peabody and TCH on an updated Treasury strategy to build into the 2023 BP to deliver an enhanced development programme	CB	CB	Updated Treasury strategy to build into the 2023 BP to deliver an enhanced development programme			
Creativity - to bring added value to the communities where we work	Protect and optimise income - Maintain Tenancy Sustainment Strategy and Welfare Reform action plan Provide a programme of support for our residents	JMc	LW	Arrears for current tenants maintained at less than 5.0% (Mar'22 figure was 2.50% but the increase allows for the impact of the current inflation levels impacting residents ability to pay their rent) Bad debts provision at under £150k (budget £297k)	Closer contact with residents in financial difficulty to provide higher levels of practical, pro-active, effective support Measured by case studies, social impact stories and verbatim customer feedback	Helping residents control their arrears helps them to stay in their homes, enhance their quality of life and reduces cost to society Target - £1million of social value to be delivered (measured via the HACT model)	
	Deliver employment opportunities for and the employability of our customers: • Support ETHOS project • Provide training and development for customers where we can	JMc	LW			ETHOS project engages with >50 residents.	
Cost - to provide excellent customer service at a suitable price, recognising value for money principles	Achieve expected financial performance - aim to exceed budget	CB	All budget holders	Budgeted net surplus 2022/23 > £1.4m (pre-sales) Operating margin > 30% Target return on investment VFM metric > 3.48% Target Social Housing cost per unit VFM metric (adjusted for exceptional items) < £4,761 (2021/22: adjusted figure was £4,332 excluding fire doors and due diligence costs) Target EBITDA MRI VFM metric > 144% (2021/22 - 189%) Keep void losses < 1% of rental income Keep management costs per unit to 2021/22 levels (adjusted by inflation)			
	Deliver cost and efficiency savings through the partnership with Peabody and TCH	CB	All budget holders	Seek to maximise the partnership with Peabody (and TCH). Specific areas of focus include - Insurance - Audit (internal and external) - Treasury services - General procurement	Share ideas and best practice with Peabody and TCH partners to drive up efficiency and effectiveness of service delivery		

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	Maintain existing levels of Customer Satisfaction (KPIs) across all service areas but seek to reduce costs of delivery - "more for less"	JMc	LW		Customer satisfaction scores to remain as current target (90%) Work on our customer offer to improve satisfaction levels - continued focus on estate services Aim to achieve > 70% "customers say that Rosebery is easy to deal with"		
	Deliver and implement our digital strategy - changing the way we work	JMc	Heads of Service	Deliver operational efficiency savings through digitalisation	Number of digital transactions to > 70% of all customer transactions Increase the level of digital engagement with residents. Maximise the value obtained through the mobile working solutions for Asset Management & Neighbourhood Officers	Benefits of flexible working for staff and residents	Reduce paper usage Reduces staff travel and carbon footprint if staff can work at home Introduce more digital methods to monitor how our properties are functioning in terms of energy efficiency etc
	'Professionalise our services'. Target this year is to Procure the Grounds Maintenance Service and the Cleaning Service, making them efficient, fit for purpose, modern and shaped by co-creation with residents.	JMc	Estates Manager	Procure new Ground Maintenance and Cleaning contracts that deliver improved Vfm for residents	Service quality to be clarified within the contracts and agreed with residents		New contracts to include environmental consideration and targets
People - to develop our people to deliver our and their potential	Deliver our People Strategy: Continue to develop staff and Board members through our on-going training programme Align our People Strategy with that of the Peabody group strategy where appropriate Develop a strategy for Rosebery and TCH staff post merger Put in place the actions agreed with the IIP report (May 2022)	RD	SP	E-learning delivers cost efficient training	Achieve Gold IIP standard Tie in our People Strategy with Peabody Group (or TCH) where appropriate Training plans in place for all staff to improve efficiency and effectiveness Continued focus on up-skilling the management team Target to further "professionalise" the teams - 10% of staff to achieve a relevant Professional Qualifications in the year		
	Continue to develop our home working strategy and ensure it delivers for both staff and customers	RD	Heads of Service	Review office strategy to include use of "hub" working (ref Horley site)	Improve efficiency through home working		Reduction in home to work travel for staff
	Minimise knowledge loss	RD	Heads of Service		Enhance the intranet to ensure learning is maximised and loss of knowledge on staff changes minimised Produce and adhere to a Robust Innovative Retention Strategy/Policy		
Communications: To develop clear and concise communications	Maximise utilisation of tenant portal and digital communications generally	RD	RH	Ensure that the tenant portal, CRM system and other mobile working solutions are delivering good VFM for Rosebery and Customers	Ensure quality of service to residents through use of the tenant portal, CRM system and mobile working solutions is maximised		Reduce paper correspondence and need for residents to visit Rosebery offices
	Enhance the Rosebery website Continue to develop the intranet	RD	RH	Deliver projects using in-house resources (cost effective) where possible	Ensure the Rosebery website is kept updated with a "fresh" look and feel. Target, to increase usage by 10% Enhance the intranet to ensure learning is maximised and information readily available to all		