

# National standards compliance: Value for Money

Summary Report 2019/20

Ref	RSH Standard	Standard met
<b>Value for Money</b>		
1.1.a	Registered providers shall articulate and deliver a comprehensive and strategic approach to achieving value for money in meeting their organisation's objectives.	✓
1.1.b	Their boards must maintain a robust assessment of the performance of all their assets and resources (including for example financial, social and environmental returns).	✓
1.1.c	This will take into account the interests of and commitments to stakeholders, and be available to them in a way that is transparent and accessible.	✓
1.1.d	This means managing their resources economically, efficiently and effectively to provide quality services and homes, and planning for and delivering on-going improvements in value for money.	✓
2.1.a	Registered providers shall have a robust approach to making decisions on the use of resources to deliver the provider's objectives, including an understanding of the trade-offs and opportunity costs of its decisions.	✓
2.1.b	Registered providers shall understand the return on its assets – including rigorous appraisal of all potential options improving value for money including the potential benefits in alternative delivery models – measured against the organisation's purpose and objectives	✓
2.1.c	Registered providers shall have performance management and scrutiny functions which are effective at driving and delivering improved value for money performance	✓

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2.1.d	Registered providers shall understand the costs and outcomes of delivering specific services and which underlying factors influence these costs and how they do so.	✓
2.2	<p>Registered providers' boards shall demonstrate to stakeholders how they are meeting this standard.</p> <p>As part of that process, on an annual basis, they will publish a robust self assessment, which sets out in a way that is transparent and accessible to stakeholders how they are achieving value for money in delivering their purpose and objectives.</p> <ul style="list-style-type: none"> <li>a) The assessment shall enable stakeholders to understand the return on assets measured against the organisation's objectives.</li> <li>b) set out the absolute and comparative costs of delivering specific services</li> <li>c) evidence the value for money gains that have been and will be made and how these will be realised over time.</li> </ul>	✓