

At Barrhead Housing, we aim to provide high quality social housing whilst also delivering excellent value for money. It is important that our customers trust us to spend wisely and deliver their top priorities in a sustainable and equitable way.

We follow standard practice in our approach to value for money by considering the four E's:

- economy (minimising our costs),
- efficiency (getting maximum quality and value from the money we spend)
- effectiveness (making a real, measurable impact), and
- equity (spending fairly).

The pursuit of value for money should be embedded in the work that we do, including deciding which services to offer, how to deliver services, setting budgets, making procurement decisions and engaging with customers and other stakeholders. Our specific commitments in each area include:

<p>Economy</p> <ul style="list-style-type: none"> • getting the appropriate quantity and quality of resources at the lowest possible cost • using large-scale procurement (such as public sector frameworks) and charity prices to make sure that we don't pay more than necessary for the same service • conducting granular budgeting, close financial monitoring, and regular review and renegotiation of contracts • protecting our finances from fraud and error using robust internal controls 	<p>Efficiency</p> <ul style="list-style-type: none"> • maximising the outputs we can achieve for the same cost, for example managing more properties and tenancies without increasing our headcount, debt servicing or IT costs • measuring and monitoring our efficiency through KPI reporting, for example, looking at management cost or debt per unit • measuring efficiency through benchmarking against other organisations
<p>Effectiveness</p> <ul style="list-style-type: none"> • targeting resources at the services and initiatives that customers tell us they value the most • measuring how successfully initiatives have delivered their intended results, for example, demonstrating return on investments, measuring social value of our activities • designing projects and services in a planned and controlled way to maximise chances of success 	<p>Equity</p> <ul style="list-style-type: none"> • ensuring that services are accessible by all people and distributing resources fairly • directing resources towards those most in need • working with local suppliers to recycle money within the local economy thus supporting jobs, local economic development and communities