



VALUE FOR MONEY STATEMENT

The Scottish Social Housing Charter

Charter outcome 13: value for money

Social Landlords manage all aspect of the business so that tenants, owners and other customers receive services that provide continually improving value for the rent and other charges they pay.

Craigdale Housing Association Ltd, defines Value for Money as:

- Delivering our vision, values and in our business strategic objectives and operational delivery plans.
- Value for money is achieved by doing the right things and doing those things right.
- Services planned around Tenant/Customer feedback to know what services are important to them.
- Delivering maximum value while minimising cost.
- Providing high quality services that meet the needs and expectations of our Tenants as efficiently and cost effectively as possible.
- Making the best use of available or limited resources.
- Ensure transparent and well understood costs, detailing the quality and level of service provided.
- Ensure future viability of the Business Plan. Income generated must support expenditure.
- We are meeting our Key Performance Indicators.

In order to demonstrate value for money we must have metrics which can show that we are achieving the above. The goals of our strategy are to reduce our operating costs per unit on a year-on-year basis, improve our performance on costs compared to other associations operating in Castlemilk and to ensure that we are making the best possible use of our assets to meet our objectives.

In 2023/24, we will be:

- carrying out peer comparisons.
- exploring better use of SDM Software.
- embarking on at least one shared service project which demonstrate value for money.

Comparison of our Local RSL's – Annual Return on the Charter 2021/22

2021/22	18.1 Rent due in year	18.2 Rent lost through empty properties	18 - Percentage of rent due lost through empty properties
Ardenglen	£4,133,999	£22,353	0.54%
Cassiltoun	£4,441,135	£32,097	0.72%
Craigdale	£1,540,566	£930	0.06%
North View	£3,255,819	£30,804	0.95%
Scottish Average	N/A	N/A	1.43%

2021/22	25 - Percentage tenants who feel rent for property represents good value for money
Ardenglen	93.72%
Cassiltoun	82.50%
Craigdale	90.55%
North View	68.27%
Scottish Average	82.51%

2021/22	26.1 Rent collected	26.2 Rent due to be collected	26 - Percentage collected of rent due
Ardenglen	£4,137,515	£4,133,999	100.09%
Cassiltoun	£4,457,983	£4,409,579	101.10%
Craigdale	£1,515,584	£1,539,857	98.42%
North View	£3,197,919	£3,255,819	98.22%
Scottish Average	N/A	N/A	99.28%

2021/22	27.1 Gross rent arrears year end	27.2 Rent due in year	27 - Percentage gross rent arrears of rent due
Ardenglen	£155,648	£4,133,999	3.77%
Cassiltoun	£163,871	£4,441,135	3.69%
Craigdale	£33,400	£1,540,566	2.17%
North View	£205,559	£3,255,819	6.31%
Scottish Average	N/A	N/A	6.34%

Financial Performance Analysis

Primary Ratios 2021/22	Interest Cover (%)	Gearing (%)
Ardenglen	622.60	1.60
Cassiltoun	396.90	61.10
Craigdale	15,673.00	-18.00
North View	447.90	198.60
Peer Average	4285.10	60.83
Average (Exc Craigdale)	489.13	87.10

Efficiency 2021/22	Voids (%)	Rent arrears - gross (%)	Rent arrears - net (%)	Bad debts (%)	Staff costs/turnover (%)	Turnover per unit (£)
Ardenglen	0.70	4.30	2.70	0.10	22.60	4687.00
Cassiltoun	0.90	3.60	2.50	0.30	24.90	5153.00
Craigdale	0.10	2.50	0.90	0.30	18.30	5134.00
North View	0.80	7.70	3.20	0.70	24.40	5191.00
Peer Average	0.63	4.53	2.33	0.35	22.55	5041.25
Average (Exc Craigdale)	0.80	5.20	2.80	0.37	23.97	5010.33

Liquidity 2021/22	Current Ratio
Ardenglen	3.90
Cassiltoun	2.10
Craigdale	2.20
North View	2.30
Peer Average	2.63
Average (Exc Craigdale)	2.77

Profitability 2021/22	Gross Surplus (%)	Net surplus (%)
Ardenglen	9.00	5.30
Cassiltoun	9.90	4.80
Craigdale	22.00	21.50
North View	19.50	10.10
Peer Average	15.10	10.43
Average (Exc Craigdale)	12.80	6.73

Financing 2021/22	Net debt per unit (£)	Debt per unit (£)
Ardenglen	339.00	5,086.00
Cassiltoun	5,211.00	9,521.00
Craigdale	-3,602.00	3,423.00
North View	10,005.00	12,833.00

Peer Average	2,988.25	7,715.75
Average (Exc Craigdale)	5,185.00	9,146.67

Costs 2021/22	Management and maintenance administration (£)	Reactive maintenance costs per unit (£)	Planned maintenance costs per unit (£)
Ardenglen	2,001.00	971.00	274.00
Cassiltoun	1,675.00	625.00	676.00
Craigdale	1,674.00	380.00	591.00
North View	1,763.00	629.00	640.00
Peer Average	1,778.25	651.25	545.25
Average (Exc Craigdale)	1,813.00	741.67	530.00