

## **Value for Money.**

The Charity's assets are managed in order to deliver the best possible service as efficiently, effectively and economically as possible.

The state of repair of the Court, a listed building built in 1915, is regularly reviewed by the Board and its sub-committees. The heating system was replaced during the year at significant capital cost both to save on future repair and maintenance and reduce future running costs.

Expenditure on Major Repairs increased in 2016 as the Court and its flats were upgraded. The refurbished flats not only make life more pleasant for tenants, it also facilitates letting therefore maximising rental income. Expenditure on Routine Maintenance reduced as a result of a more proactive approach to property maintenance in previous years. Tenants' satisfaction with property repairs is regularly measured and monitored. 96% of tenants who had a repair carried out in the year to October 2016 were either satisfied or very satisfied with the work done and the way it was undertaken. 1% was dissatisfied. Further information is available within the Tenants' satisfaction survey report.

Losses due to Voids increased flats were upgraded when they became vacant.

Acuity, a firm of consultants, was commissioned to carry out the triennial tenants' satisfaction survey during the year. A high response rate of 72% was obtained. Overall satisfaction with the services provided by the Association is at 95%, with very high ratings also awarded for the quality of the home (96%) and the neighbourhood (94%). The satisfaction ratings found are evidence of strong performance at the Society and a credit to staff, management and the Board.

**Value for money:** Around nine out of ten tenants are satisfied with the value for money of the rent (93%) and with their service charges (88%). One in fourteen is dissatisfied with the VFM of their service charge (7%). VFM satisfaction has increased slightly since 2013 for rent (3% higher) and the service charges (5% higher).

Both the Tenants' satisfaction and Value for Money reports are available within the "About Us" area of the Society's website <http://www.norwichhousingsociety.org>