

**Value for Money Scorecard**

		<b>Year ending 31/03/2024</b>	<b>Year ending 31/03/2023</b>	<b>Year ending 31/03/2022</b>	<b>Year ending 31/03/2021</b>	<b>Year ending 31/03/2020</b>	<b>Comments</b>
Headline social housing cost per unit	Note 1.	3,708	3,565	3,363	3,085	3,732	This is calculated as total operating costs divided by bedspaces. The range of HA spend is about £3k to £5k p.a. The year end total is £3,708, budget figure is £3,964.
Operating margin		0.18%	-5.90%	-3.92%	4.60%	-17.60%	The deficits in each year were planned for and are part of the overall strategy to invest in properties, acknowledging necessary backlog maintenance and a consequent reduction in reserves and cash balances.
Occupancy		99%	99%	99%	99%	99%	Occupancy remains high, it is considered that this will remain constant.
<b>Management Costs</b>		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	
Management costs per unit		918	878	760	647	706	This is calculated as total management costs less insurance.
Total maint cost per bedspace		1658	1,830	2,239	1,383	2,430	
Planned cost per bedspace		675	950	1,328	457	1,612	Cost beginning to increase from 31/3/21 due to Covid restrictions being lifted.
Response per bedspace		585	436	342	370	426	Various issues noted in Accounts narrative impact this.
Cyclical maint per bedspace		398	535	569	556	391	Substantial emergency lighting and legionella costs in previous year not incurred in the current year.
Ratio of response to planned		0.87	0.46	0.26	0.81	0.26	Aim to have ratio around 0.7
		%	%	%	%	%	
Total maint cost as % income		45	57	69	43	77	Target value 50%, as set in budgets for 2023 2024
Planned cost as % income		18	28	41	14	51	Target value 25%, as set in budgets for 2023 2024
Response as % income		16	13	11	11	13	Target value 13% as set in budgets for 2023 2024
Cyclical maint as % income		11	14	18	17	12	Target value 12%, as set in budgets for 2023 2024

**Note 1.**

The ratios above have been calculated on the basis outlined by the National Housing Federation in their Sector scorecard analysis report for ye 31/3/21. We have extracted NI Housing Associations from the 2022 report and used these to benchmark our performance. The sector scorecard is an initiative to benchmark housing association's performance and assess value for money.