

The Wrekin

Housing Trust

Value for Money Assessment 2013/2014

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1 Introduction

- 1.1 This Value for Money (VFM) Self Assessment provides a critical analysis of achievements in 2013/14 and demonstrates our accountability to all stakeholders, including our Regulator, Local Authorities, residents and other partners.
- 1.2 We include a summary of our overall approach and achievements, focusing on measurable outcomes and those that are harder to measure but nevertheless add social value for our residents and local communities.
- 1.3 A summary of this document is included in our Statutory Accounts for the Year End 31 March 2014, which contains a link to this self-assessment. A copy of this self-assessment is also available on our website at <http://www.wrekinhousingtrust.org.uk>. This document is also available to residents via our Annual Report to Tenants, available on our website or in hard copy on request.

2 Operating context

- 2.1 Wrekin Housing Trust was set up as in 1999 following the transfer of homes from Telford and Wrekin Council. Today, we own and manage 11,345 homes across Telford, Shropshire and Staffordshire, made up of the following:-

Social Rented:	9629
Supported Housing	1348
Market Rented:	118
Shared Ownership:	107
Affordable Rent:	143

As well as managing 1120 Leasehold properties and 2416 garages.

2.2 **VISION**

The Trust's vision is: "To provide excellent homes and services"

The way in which the Trust will deliver its vision is expressed in its values.

Values: The Trust has set out five key values:

- Integrity – to make sure we always do the right thing
- Respect – for each other and the environment
- Quality – in everything we do, embracing new ideas that help deliver excellent services
- Focus – on solutions and outstanding results
- Helpful – working as one team that listens, keeps promises and honours commitments made to others.

3 Approach to Value for Money

- 3.1 We define VFM as paying the right price for goods, services and properties; getting the most out of our assets and staff; operating efficiently and effectively, getting the right balance between quality and cost and adding social value by providing services in a way that delivers benefits to society and the general economy.

The Board set a target in 2010 to reduce operating costs, in real terms, by the end of 2014 by 10%. This has been achieved with operating costs reduced by 10.2% by the 31st March 2014. (see 4.2)

As an organisation committed to quality the objective was to achieve these efficiencies as a minimum without any loss of quality but where possible, continuing to improve the quality of service. We have developed a Systems Thinking culture to achieve this.

And finally, we have continued to develop our approach to achieving Social Value, generating as much value as we can, from the work that we do.

4 Maximising resources and delivering efficiency savings

- 4.1. Our journey on creating an efficient organisation started in 2010 when the Board set a target of an overall reduction in operating costs of 10% in real terms by 2014/15 compared with 2008/09. This was achieved by the end of 2013/14 in that the 2014/15 operating costs budget is **10.2%** lower than the 2008/9 budget in real terms.

But as well as the real terms reduction in budgeted operating costs we have achieved further efficiencies in actual costs compared to what we expected to spend within our budgets in 2013/14.

- 4.2 Efficiencies have been achieved by all areas of the Trust as value for money and efficiency continue to be firmly embedded within the business.

As the table below demonstrates we saved £3m in operating costs budgets in 2013/14. We have also generated a further £1million in additional income against budget bringing the total efficiencies to **£4million** for the year.

<u>Direct Efficiencies</u>	
Management, Services and Support	262,083
Responsive Repairs	348,331
Planned Repairs	1,409,731
Garages	44,182
	<u>2,064,327</u>
<u>Overheads</u>	
ICT	160,300
Legal & Regulation	44,279
Marketing & Business Research	113,857
Continuous Improvement	70,600
Financial Services	60,781
Local Area Shops	555,243
	<u>1,005,060</u>
Additional Income	<u>1,000,000</u>
Total efficiencies 2013/14	<u>4,069,387</u>

4.3 Here are just some examples of savings included in the above table:

- a. **£500k Repairs and Re-let costs:** With the introduction of Rapid Response system, and other improvements savings of over £500k were achieved compared with costs in 2011/12. Average repairs cost per property has reduced from £746.18 in 2011/12 to £709.86 in 2012/13, a saving of £36 per property per year. ***Benchmarking results places us in the upper middle quartile amongst our peer group.***
- b. **£1.410 million in the Capital Improvement programme, bringing total savings over the last five years in this area to £4.329 million.:** Through the reduction in unit costs, year on year savings over the last 5 years have resulted in cost reductions in improvements most valued by our residents. For example, there is a 27% reduction in bathroom replacement costs, 20% on kitchen replacement and 41% on re-wiring. The savings have been achieved through more effective procurement of goods and efficient use of resources. ***The direct impact of the savings is that nearly 10% more homes than planned have had major work completed in 2013/14, with 4,213 improvements compared to the 3,855 budgeted for.***
- c. **£243k Gas servicing and Maintenance:** By bringing the service in house and improving it, £300k a year continues to be saved compared to 2011/12 costs. During 2013/14 a further £243,000 has been saved. ***The initiative has resulted in the reduction of heating repairs visits per year from 1.54 to 1.3, a saving of £7.23 per property, totalling £80k per year.***

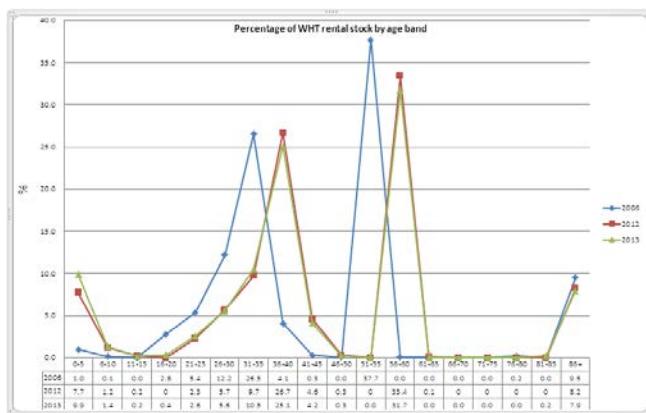
- d. **£317k Re-letting properties:** The reduction in average re-let times from 11.8 days to 11.2 days has ***had a corresponding reduction in rent lost through empty homes from 0.43% to 0.41%***.
- e. **ASB:** We have completed a Systems Thinking review of ASB to manage the demand on the service more effectively and increase efficiency, the results of which will be fully evaluated in 2014/15, but already efficiencies made have been re-invested into other housing management priorities, e.g. preparation for Universal Credit and Tenancy Sustainment initiatives.

5 Prudent Treasury Management

- 5.1 In addition to the £3m savings highlighted at 4.1.2 above a further saving of over £900k has been delivered against the budget through prudent treasury management and effective hedging strategy, bringing total savings in 2013/14 of £4m.

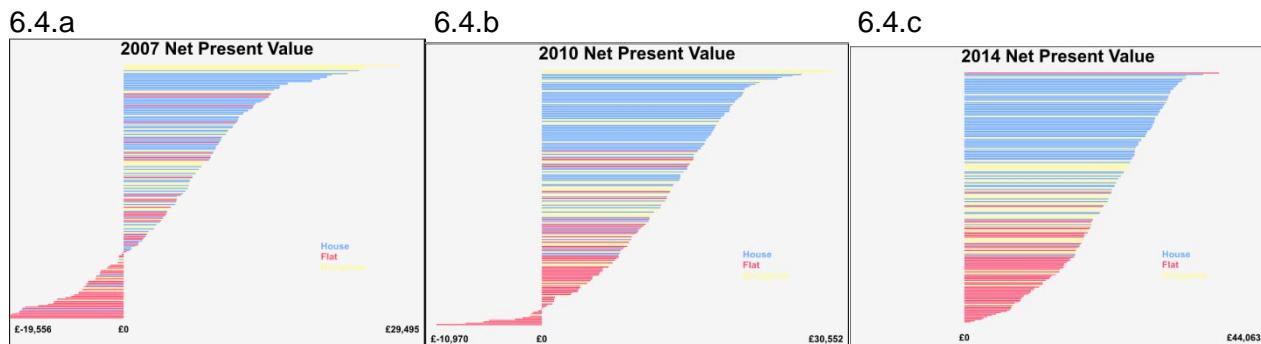
6 Active stock management

- 6.1 We started with our active asset management journey in 2006, when a large proportion of the stock was identified as being of negative value to the Trust in Net Present Value (NPV) terms. In 2010, we could see there had been a positive impact on the stock but were aware of a high concentration of flats that were either negative or only making a small surplus for the organisation.
- 6.2 The model of Net Present Value has been in operation at the Trust over some time to support decisions about retention, improvement and disposal of properties to get the maximum return on stock. For example, since 2009 we have sold 1075 outdated and expensive to run homes with a negative NPV. The income has helped to provide 1806 new, modern, energy efficient and higher quality homes that require lower maintenance input with a further 399 on site this year. With the 399 units already on site the '2 for 1' is actually t '3 for 1' as the existing home remains within the community after being sold.
- 6.3 During 2013/14 we commissioned Savills to complete the 5 yearly update of our Stock Condition Survey and Stock Valuation. This confirmed an increase in the overall valuation of our stock for loan security purposes from £278m in 2009 to £438m in 2013/14. The survey also shows a reduction in capital funding required to improve the stock due to our active stock management and an overall improvement in the age profile of the total stock .See graph below:-



- 6.4 In 2014 all property types show a positive Net Present Value (NPV). However, the long term let-ability and on-going capital requirements for those properties likely to fall into negative NPV in the future remains an issue. Therefore, a strategic review of these properties has been completed, resulting in a delivery programme that includes targeted investment, demolition or disposal.

The following graphs demonstrate the effect our work has had on our NPV model results. In 2007 a significant proportion of stock was in negative NPV (6.4a those to the left of the centre line). By 2010 this number had reduced (6.4b those left of the centre line). By 2014 all properties are in a positive NPV (6.4c) with no properties left of the centre line.



7 Reinvesting savings

- 7.1 During 2013/14 we sold 192 properties and completed the development or acquisition of 393 new properties, investing just under £53 million.
- 7.2 A further 399 homes are currently being built.
- 7.3 The current Business Plan includes funding for a further 1,152 homes over the next 3 years. The intention is to exceed this target by making further efficiency savings, especially given continuing reductions in public subsidy. For example, the £4 million savings made in 2013/14 would support the development, with private funding, of 80 or more brand new affordable homes for those in housing need in addition to those currently funded through Asset Renewal sales and HCA grants.
- 7.4 Improving the return on property assets remains a key priority. As mentioned above, the strategic review of flats means that the Asset management Strategy will continue to focus on these properties over the coming years. We expect income to be generated from sale of some flats to pay for renovation, regeneration and provision of new properties.
- 7.5 A key part of our income maximization ethos is the re-alignment of resources to improve services for those facing challenges from Welfare Reforms. Our journey has already begun with commissioning our partner organisation, the Shropshire Housing Alliance (SHA) to deliver work done by the Money Matters and Tenancy Sustainment Teams. Savings made through the reduction in ASB cases and improvements in case management, have been re-invested to more actively support customers affected by the Bedroom Tax. This has resulted in a small improvement in income management performance, despite having to collect an additional £1 million due to the bedroom tax.
- 7.6 £700k of cost savings from the capital improvement programme are supporting replacement of single glazed windows in our properties to meet our strategic aim to replace all single glazed windows within the next three years to provide more energy efficient homes.

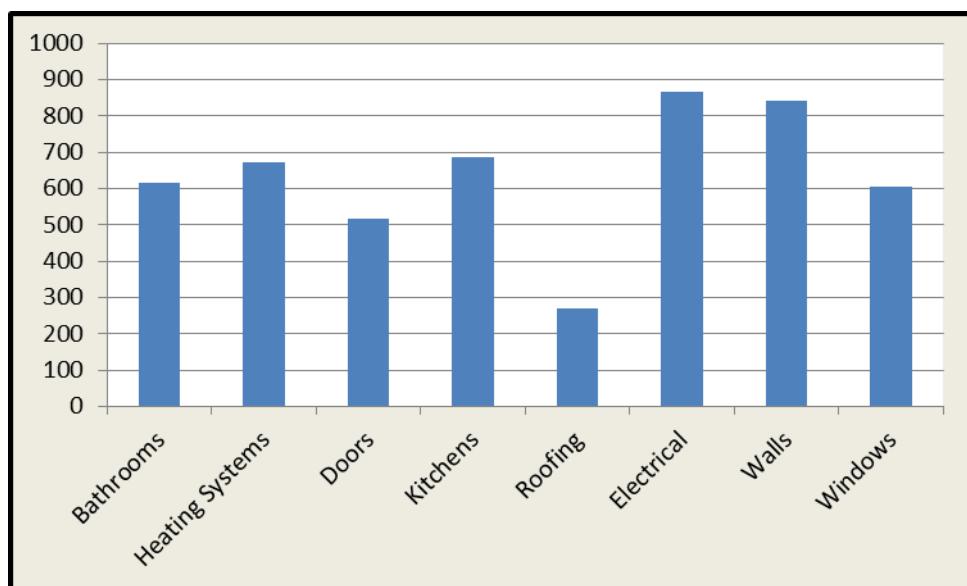
- 7.7 We spent £40k in getting expert advice and setting up our new development subsidiary 'Strata Developments' which will generate between £1 million to £1.5 million of VAT savings though the life of the current Development Plan.
- 7.8 Further investment in our in-house housing IT system, in partnership with Documotive, will ensure robust systems to help provide excellent services and meet the changing needs of our customers in the future.
- 7.9 We are resourcing the development of a new housing allocations system to help reduce administrative costs. Actual savings will be assessed in 2014/15.

8 Quality & Performance

8.1 Properties

- a. We have completed improvement work to over 4,000 homes over the year spending just under £12 million.
- b. The average SAP rating of our homes has increased from 69.6 to 70.7.
- c. We have consolidated our same day repair service and have focused on increasing the quality of the service. This has resulted in a small reduction in the speed of the service but increased customer satisfaction.

	2012/13	2013/14
Repairs completed same day as reported	88.8%	85.5%
Average duration	1.3 days	1.9 days
Customer satisfaction with repair	95%	95.43%
Customer opinion of right first time	87%	90.76%



8.2 Money management

- a. We continue to have one of the quickest re-let times in the country (Housemark Benchmarking 2013) at an average of 11.2 days, which has reduced the rent we

have lost through properties being empty to 0.41% of rental income from 0.43% last year, generating a saving of £317,000 against budget.

- b. Even in this challenging economic climate, the rent owed to us, as a percentage of the rent we charge, reduced to 0.51%, with arrears reducing from £283,000 in 2012/13 to £268,278 in 2013/14, supporting our position as top of our benchmarking group. During the year we charged £53 million in rents and collected 99.49% of that, again supporting our position as top of our benchmarking group, for this indicator. (Source: Housemark)
- c. We outperformed our budgets across the board and performance against our loan covenants and ratios improved further.

8.3 Growth

- a. We continue to have a strong development programme with 393 new homes built during the year. Since the year end we have been awarded a further £20 million in HCA funding for the future development programme under the 2015-18 AHP.

8.4 Customer satisfaction

- a. Top quartile position for overall satisfaction with the Trust has been maintained in 2012/13. Satisfaction is measured through the monthly STAR survey and averages at 95% compared with 96% in 2012/13. Due to the high overall results we now measure and monitor the percentage of customers who are very satisfied with the service as this is a more meaningful indicator of improvement. This indicator improved from 69% in 2012/13 to 77% in 2013/14.
- b. Satisfaction with the repairs service, from those that have just experienced it, has increased to 95.5% (95% 2012/13). Overall satisfaction with repairs and maintenance through the STAR survey has decreased slightly from 91% in 2012/13 to 89% in 2013/14. However, the proportion of customers who are very satisfied has increased from 67% in 2012/13 to 71% in 2013/14. Analysis of customer comments shows that the majority of dissatisfaction related to management of the increased incidences of damp and/or condensation due to the extended wet weather over the winter. In response to this a specialist damp team has been set up to improve the process and service to customers who experience problems of this type.
- c. Satisfaction with major improvements carried out to people's homes has improved from 9.12 on a scale of one to ten in 2012/13, to 9.6 in 2013/14.
- d. Satisfaction with properties at re-let stage has increased to 95.4% from 95% in 2012/13.
- e. The number of service failures has reduced to 174 in 2013/14 from 266 in 2012/13, a 35% reduction on 2012/13 and a 65% reduction on 2011/12. This has been achieved by improving service delivery in response to customer feedback. For example, the same day repair service has minimised complaints relating to appointments, delay and quality with the repairs service.

9 Benchmarking

9.1 Benchmarking results for 2012/13 demonstrates an overall pleasing picture of overall performance. Key findings and actions taken are:

- a. While some cost indicators remain in the middle upper quartile, cost savings have continued to be achieved, as demonstrated in this report.
- b. Housing management cost performance has lowered to middle lower quartile reflecting the increase in resources expended through preparation for Welfare Reform, carried out by Housing Management employees. At the same time, quality performance indicators either remain in top quartile positions or have improved to top quartile positions.
- c. A Systems Thinking Review of ASB has identified mis-coding of ASB cases resolved successfully, which will be corrected as part of the implementation of our new housing management system currently in development.
- d. In relation to Corporate Health, in 12/13 staff turnover was low at 7.6%, which was top quartile performance. In 2013/14 this has increased to 9% as a result of TUPE transfers where a Supporting People contract was moved to a different provider.
- e. In 12/13 sickness absence was high at an average of 10 days per employee, which was bottom quartile performance, but in 13/14 this has improved by 20% to an 8 day per employee average, translating to middle lower quartile.
- f. Overhead costs as a percentage of adjusted turnover remained in the middle upper quartile position but showed a reduction from 10.98% in 11/12 to 10.34% in 12/13.

[Click here to see our full Housemark Benchmarking Report 2012/13.](#)

We are also part of a Midlands based Peer Benchmarking Group where we benchmark capital component replacement unit costs and specifications in detail as well as responsive repair costs and specifications to help us better understand our cost and quality base.

Housemark Benchmarking colour coding

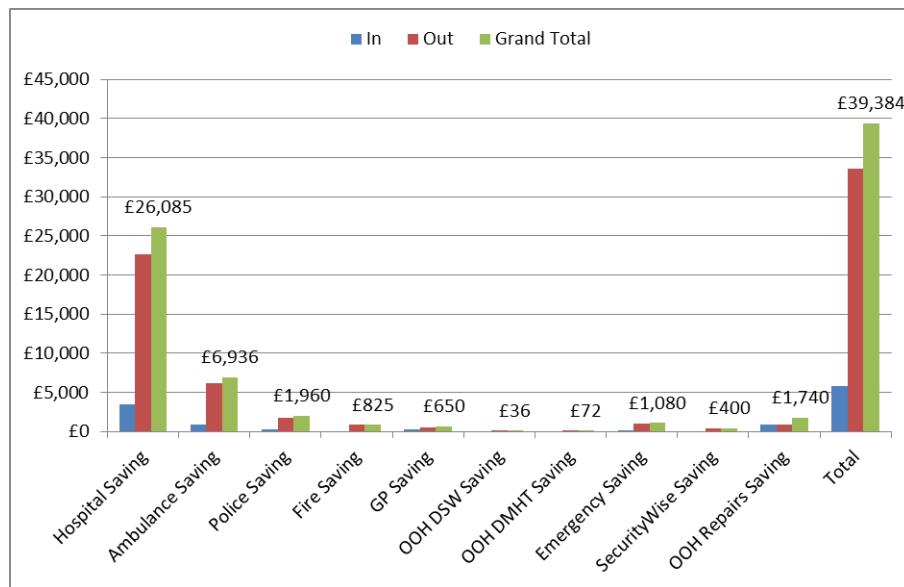
Quartile Key							
	Upper Quartile	Middle Upper	Median	Middle Lower	Lower Quartile	N/A	No Data
Valid dataset							
Small dataset							

Efficiency Summary for Wrekin Housing Trust						
Business Activity	Cost KPI	Cost KPI Quartile		Quality KPI	Quality KPI Quartile	
		Wrekin Housing Trust (2012/2013)	Wrekin Housing Trust (2011/2012)		Wrekin Housing Trust (2012/2013)	Wrekin Housing Trust (2011/2012)
Overheads	Overhead costs as % adjusted turnover			Overhead costs as % direct revenue costs		
Major Works & Cyclical Maintenance	Total CPP of Major Works & Cyclical Maintenance			Percentage of tenants satisfied with the overall quality of their home (GN & HfOP)		
				Percentage of dwellings that are non-decent		
Responsive Repairs & Void Works	Total CPP of Responsive Repairs & Void Works			Percentage of tenants satisfied with repairs and maintenance (GN & HfOP)		
				Average number of calendar days taken to complete repairs		
				Average re-let time in days (standard re-lets)		
Housing Management	Total CPP of Housing Management			Percentage of tenants satisfied with the service provided (GN & HfOP)		
				Percentage of anti-social behaviour cases resolved successfully		
				Current tenant rent arrears as % of rent due		
Estate Services	Total CPP of Estate Services			Percentage of tenants satisfied with their neighbourhood as a place to live (GN & HfOP)		

10 Adding Social Value and making a difference to people, communities and neighbourhoods

- 10.1 We continue to contribute to the well-being of our tenants, the wider community and larger neighbourhoods in many ways. Although some of benefits are hard to measure we provide some estimates based on the factual information we have.
- 10.2 We have provided 1,040 people and their families with a much needed, affordable home. The CORE data for 2013/14 shows that we have:
- a. Taken 74 people out of homelessness, providing them with security and a base to build on improving their lives.
 - b. Provided 95 larger homes for families who were overcrowding their previous home, alleviating the stress and disruption that overcrowding causes.
 - c. Helped 36 people move to a smaller property which better suites their needs and prevents increased poverty from the new bedroom tax charges, double the figure for 2012/13.
 - d. Assisted 184 people move to a home that helped them manage an illness or disability and/or receive support
 - e. Supported 22 people escape domestic violence through the provision of an alternative home.
 - f. Enabled 170 people to move to become more independent.

- 10.3 Building 393 new, affordable homes not only provides greater choices for housing but also has a positive impact on the local economy. Using National Housing Federation calculations the number of homes we have developed in 2013/14 will have generated £13 million of social value, £7.5 million in employee earnings and supported just over 600 jobs.
- 10.4 Our turnover of £56.8 million as a housing provider will have generated just under £53 million in social value to the economy of the region. (Source NHF database).
- 10.5 The £21.7 million we have invested in repairing and improving tenants' homes during the year has not only provided employment to our workforce but has led to the creation of three additional apprentices and 19 maintenance training places, 12 business administration training places and 19 work placements for young people from the communities we work in. It will also have generated employment and training opportunities within the supply chain through contractors we work with and the people who make and supply us with the materials and equipment we use. On the calculation of every £1 million spent in the construction industry generating one apprenticeship the Trust, through its current on site development programme, would be creating 40 Apprentices, however the actual number created is 68, 70% higher.
- 10.6 The £360,000 we have invested in adaptations for disabled people has not only given them a better quality of life and the ability to stay in their homes longer, but has prevented costs being incurred within the NHS and social care agencies through the prevention of falls and treatment of associated injuries, and prevention of admission to hospitals or care accommodation, which are high cost services.
- 10.7 In November 2013 we implemented new systems to allow us to calculate the wider social value of our services for older or disabled people, to both the Trust and other agencies. The graph below shows the savings that have been generated between November 2013 and April 2014.



- 10.8 The service also contributes towards social Inclusion and tackling social isolation through the provision of social activities and escorted trips regularly organised by the Retirement Living Coordinator. We successfully obtained £16,000 of external funding to provide exercise classes in Retirement Living Schemes as part of our fall prevention programme, and continue to support the Dementia Drop in Service at our Frizes Leasowe scheme. Other benefits include:

- 2 coaches now hired instead of 1 and also now there are occasions due to demand where 2 trips are arranged per month instead of just one each month.
 - 11 teams participating in a weekly dominoes tournament. Previously there was no such an event.
 - Gardening completion – 18 schemes involved.
 - Fish and chip van drives round to every scheme.
 - 2 cabaret afternoons with over 100 tenants attending.
 - ‘Double Xmas party’ extended to 2 days to meet resident demand.
 - Planned future event: An event within Retirement Living showcasing tenants’ artwork to be followed by an ‘oscar-style’ evening looking to appoint a Retirement Living ‘champion’.
- 10.9 Our partnership working with other agencies: the £60,000 a year contribution to the Community Patrol Service and the secondment of a Trust Employee to the ASB hotline service is contributing to making people feel safer in their homes and to the reduction in ASB cases of 18% last year.
- 10.10 The Money Matters team generated over £1.5 million in additional or unclaimed benefits for our tenants, helping to alleviate or reduce individual poverty levels and release more income into the local economy.
- 10.11 During 2013/14 95 households have had an Energy Extra home visit and this has resulted in savings of nearly £13k by tenants, reducing fuel poverty, as well as 73,457 kg in CO₂ being saved, reducing tenants’ carbon footprint. As well as this, over 1,700 homes have received energy efficiency upgrades through double glazing, energy efficient boilers, new doors, air source heating systems, and solar thermal and solar PV heating systems potentially saving those tenants around £237,220 a year in future energy costs. (Source: Energy Savings Trust - average savings based on a semi-detached property)
- 10.12 A group of our apprentices and trades worked on getting the West Mid Showground ready for last year’s events. The Trust was contacted by Saxonby (as two of their Directors are Trustees at the showground) to see if we could help get this great local facility renovated in time for the County Show in May last year, and for other events that were planned for the summer. The apprentices, maintenance trainees and 2 of our trades worked on renovating the grandstand, fencing and refurbishing 2 of the toilet blocks, including the installation of some new shower cubicles. They spent several weeks working there, and also volunteered to help out over the official makeover weekend along with other Trust employees who used their “volunteer days” to help out with painting and general work too.
- 10.13 Staff continue to raise funds for charities as shown below:-

Fundraising

	Total Amount Raised By trust employees	14,776.15
	Total Fund Matching	13,160.74
Total donated to charity 1st April 13 - 31st March 14		<u>27,936.89</u>

11 Customer scrutiny and external verification

11.1 Customer Scrutiny

The Trust has a well-established Co- Regulation Framework as follows:

- a. **Elected Tenants' Panel**, who scrutinize all operational policies and strategies before they are presented to the Board. All operational policies are required to be 'Tenant Approved' before Board or their Committees will consider them.
- b. **Tenant Audit Group**, in place since 2002. Volunteers who carry out in-depth audits of services, reporting directly to the Service Committee of the Board.

During 2013/14 the group carried out audits of formal estate walkabouts, at the request of the Customer Assurance Panel. Their findings were that they were not delivering value for money to residents in their current format and should be stopped, investing more time in the real time reporting and resolution of issues and promoting the use of the Council's new estate management "App," Everyday Telford, to both tenants and Trust officers.

The audit of Customer Services was completed during the year and the recommendations fed into the review of the Customer Care Policy, resulting in it being extended and re-named as the 'Customer Service' policy.

- c. **Customer Assurance Panel**, created in 2011. Appointed volunteers who are independent of other tenant bodies, whose remit is to scrutinize Trust performance against the National and Local Standards, giving assurance to the Board that they are being complied with, or making recommendations for improvement.

In addition to their normal scrutiny, the focus of the group in 2013/14 was the review of and consultation on the Trust's Local Standards. This was completed and resulted in a reduction of the Local Standards to 24. Their emphasis has been that they must be objective and measurable.

The group reported to Service Committee of the Trust Board on 14th July, giving the Board assurance that the Trust were meeting and in most cases exceeding all the National and Local Standards, and that previous recommendations had been completed.

Within this last year our Tenant volunteers have put in over 3,000 hours to help improve the services the Trust offers to you. This equates to over £18,000 if this had been paid employment. Demonstrating the dedication of these individuals, of which we are very grateful.

11.2 External Verification

During the year we were assessed by independent external bodies on the quality of our services and were successful in the following:-

- a. **UK Housing Awards** - Large Social Landlord of the Year (The Wrekin Housing Group)
- b. **Association of Gas Safety Management Awards** - Collaboration of the Year and joint Green initiative winner
- c. **Royal Society for the Prevention of Accidents (RoSPA)** - Gold Medal Award
- d. **Inside Housing's Top 50 affordable housing developments of the year** - The Woodside Centre

- e. **Inside Housing's Top 5 small developments of the year** - The Woodside Centre
- f. **HANAAAs** - Finance Team of the Year 2014
- g. **Housing Heroes Awards** - Development Team of the Year 2014
- h. **Investors in People** - Gold standard
- i. **Investors in Excellence** - Re-certified as an Investor in Excellence.
- j. **24 Housing Awards 2013** - Group Board of the Year
- k. **Heating & Ventilation (H&V) Awards 2013** - Training Initiative of the Year.

12 Future Objectives

12.1 2014/15 Objectives

- i. **Growth**
 - a. Implement the Active Asset Management Plans
 - b. Development:-
 - Increase the social value generated through the development process
 - Launch 'Strata' Development Subsidiary
- ii. **Preparation for Welfare Reform – maximize income:-**
 - a. Complete a Systems Thinking Review of Income Management
 - b. Continue preparation for Universal Credit
- iii. **Building the Partnership**
 - a. Complete the Bushbury Hill EMB stock transfer
 - b. Deliver development schemes with group partners
- iv. **Improving Services**
 - a. Implement the CADRE replacement Housing Management System
 - b. Agree and implement a Digital Strategy, including a new web site.
 - c. Review the Asset Management Strategy
 - d. Deliver further Systems thinking training and agreed reviews.

12.2 Longer term objectives

During 2014/15 the Board will be formulating the longer term 2015 – 2018 Strategic Business Plan. Alongside this they will finalise longer term priorities to generate further value for money improvements to enable the organisation to direct resources to priority areas as agreed within the 2015/18 Business Plan.

In addition to the elements within the current priorities that will be ongoing, such as the Active Asset Management Strategy, income maximization in preparation for universal credit, systems thinking and the ongoing implementation of the CADRE system, the following draft priorities have been agreed:-

- Reducing the cost of developing while increasing outputs. Due to the high spend in this area, even a small percentage reduction in costs would generate a large cash saving.
- Minimising financing costs.
- Reviewing procurement activity to continue to drive down costs

Others may be agreed as part of the Business Planning Process.

Morag Bailey: Head of Continuous Improvement

Jon Lamb: Head of Finance

September 2014