

Value for Money

Year ended 31 March 2021

united
welsh

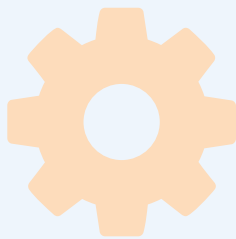
What Value for Money means for us:

At United Welsh we are committed to releasing the potential of the people we work with, and the value of our investment in homes and communities.

We work to deliver our services efficiently in a timely, simple way without wasting resource and we know that Value for Money is not just about efficiency; it is also about effectiveness.

We understand the need to use our capital, assets and resources effectively in a commercial manner where we let innovation shine and maximise the return on our investments.

We recognise that by valuing our people and investing in them, we will achieve excellent results.



Value through procurement

The Together Fund, whose income is derived from a % of development contract values has paid out just over £15,000 in grants to local organisations during 2020/21 for projects that improve unloved spaces, bring people together or encourage volunteering.

Community Value

We welcomed the first tenant into the Bespoke Repatriation Service which supports people with complex mental health and social needs who have previously been in residential settings out of county.



Turnover per social housing unit

2020/21	2019/20
£6,475	£6,316

Sector average £5,459 (2019/20)



Gross arrears/ social housing turnover

2020/21	2019/20
5.62%	5.32%

Sector average 4.7% (2019/20)



Bad debts per social housing unit

2020/21	2019/20
£25	£61

Sector average £35 (2019/20)



Rental void loss per social housing unit

2020/21	2019/20
£122	£83

Sector average £72 (2019/20)



Operating costs for lettings per social housing unit

2020/21	2019/20
£3,403	£3,237

Sector average £3,345 (2019/20)



Management costs per social housing unit

2020/21	2019/20
£1,229	£1,204

Sector average £1,192 (2019/20)



Reactive repair costs per social housing unit

2020/21	2019/20
£1,082	£1,102

Sector average £1,144 (2019/20)



Major repairs and component costs per social housing unit

2020/21	2019/20
£558	£569

Sector average £887 (2019/20)



Weighted average cost of capital (current year)

2020/21	2019/20
3.70%	3.85%

Sector average 4.50% (2019/20)



Number of new builds

2020/21	2019/20
187	278

Sector average 82 (2019/20)

Rental void losses have increased due to high numbers of empty properties during the lockdown periods as people did not want to or could not move. This affected homes for older people in particular.

We are pleased that we have maintained performance in delivering a high number of new homes in what has been a difficult year.

Contact us

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Sector Average: The sector average is the measure used in the Value for Money indicators of the Financial Statements of Welsh Housing Associations or figures from statswales.