APPENDIX 1 - VALUE FOR MONEY CHECKLIST

This checklist ensures that the author can demonstrate that the proposal achieves value for money before completing the summary paragraph in the main Cabinet report (Finance, Value for Money and Risk implications). **It must be completed.** However, because one size never 'fits all', when assessing value for money, not all items on the checklist may be relevant to every proposal. Keep your responses as concise as possible. Your starting point is the VfM assessment grid. Refer to Finance, Performance and Service Improvement, Policy and other colleagues as needed.

Value for Money checklist	Consider the prompt questions below – if you feel a section is not applicable to your proposal, put 'not applicable' as long as this is justifiable.	Lead / support
Budget	*Are you asking for more or less money? If you're asking for more money, where will this come from? What do other Councils spend on this service? Is the budget for the service well managed? Has it been overspent in the last three years?* The budget for the project is being sought through the General Fund (GF), which will be in addition to the grant available through the GLA. The project will deliver revenue savings, reducing the financial pressure on the General Fund, as the costs of providing temporary accommodation through these acquisitions will lead to longer terms savings from the cost of hotel and private rented sector accommodation.	Report author to speak to Finance
Procurement and/or efficiency	*What efficiencies will be made through this proposal? What have other Councils done in relation to efficiencies in this area? What track record does the service have of delivering procurement savings / other efficiencies?* The grant funding available has been secured through reallocation of unused grant at two other council delivered schemes and therefore presents an opportunity that would not otherwise be available to provide additional properties as temporary accommodation. The grant would have to be returned to the GLA if the acquisition programme was not taken forward. The acquisitions will be made using the same methods as recent programmes to acquire homes made through different funding streams, and it is envisaged that similar efficiencies will be achieved.	Report author to speak to Finance
Adding value to the Council	*What Council priorities will this proposal add value to?* *https://www.walthamforest.gov.uk/council-and-elections/about-us/waltham-forest-public-service-strategy* The proposals will increase the Council's affordable housing stock, addressing the need for more temporary accommodation in order to reduce homelessness in the borough, whilst delivering revenue savings for the Council. Providing temporary accommodation through acquisitions will improve the quality of temporary accommodation and quality of life for residents, providing them with more stability. The proposals will reduce the costs to the Council of providing temporary accommodation, supporting the Council's revenue savings targets.	Report author
Satisfaction & Customer Engagement	*How will this proposal improve resident satisfaction? How will you know?* *What do your customers think of you? What do your customers complain about? What do the findings of any customer engagement tell us?* Not applicable – These will be individual property acquisitions and resident consultations has not been required.	Report author to speak to Strategy and Change department

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Comparative / Unit costs	*How does the cost of the service compare with others (use CIPFA stats , local benchmarking or other sources as appropriate)? How will this change in light of your proposal?* The £/unit costs for providing each temporary accommodation placement will be reduced as the costs of providing temporary accommodation through these acquisitions will be lower compared with sourcing it through the Private Sector Rental sector or B&Bs. In addition to the budget sought from the GF 30% of the funding will come from GLA grant subsidy.	Report author to speak to Strategy and Change department
PIs and other statistics	*Will performance improve as a result of this proposal?.* *If PIs are used currently for this area, what are they and what is current performance against target? How does it compare to London / National / other appropriate benchmarking group?* *If PIs are going to be created as a result of this proposal, how will they be monitored and reported?* *If PIs have not been considered, why haven't they been?* Not applicable	Report author to speak to Strategy and Change department
Inspections & Reviews	*What were the results of the last review or inspection of the service? Did any areas need improving? Will this proposal address such issues?* Not applicable	Report author to speak to Strategy and Change department
External factors	*How will this proposal address any issues where external factors affect costs e.g. deprivation, geography, demography? Detail any particular issues for Waltham Forest / London.* The proposal will address the need to deliver more temporary accommodation homes to address the increasing level of homelessness in the borough, arising from the shortage of good quality affordable homes.	Report author to speak to Strategy and Change department
Summary (options appraisal)	*This is where you draft the paragraph that will go into the main Cabinet report. You will need to state where the proposal sits on the VFM assessment grid in the opening sentence of the paragraph i.e. This proposal will ensure the Council gets better outcomes for residents for less money because … then state why this proposal will provide the best value for money option compared to any other options.*	Report author

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Value for Money checklist	Consider the prompt questions below – if you feel a section is not applicable to your proposal, put 'not applicable' as long as this is justifiable.	Lead / support
	The proposal is rated Green on the VFM checklist, as the proposals would offer more for less on the basis that they generate better outcomes for residents and enable the Council to fulfil its statutory duties to provide temporary accommodation more cost effectively. The new homes procured through these acquisitions will be of a higher standard compared to temporary accommodation sourced through the Private Rented Sector or B&Bs, improving the quality of life for residents. Furthermore, the costs to the Council of providing temporary accommodation will be reduced, supporting the Council's revenue savings targets. As 30% of the funding is provided by GLA grant subsidy this programme represents excellent value for money for the Council.	

All proposals, if approved by Cabinet, may be called in by Scrutiny and/or the relevant Portfolio Holder at a later date, to ensure that proposed outcomes are being delivered and financial implications were correct.