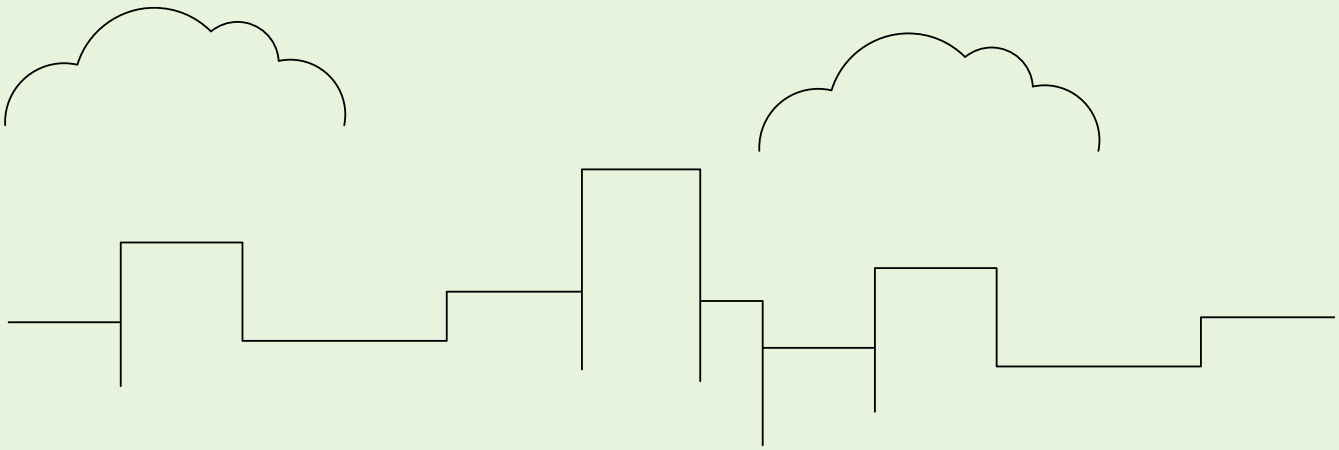
Value for Money and Social Value
2026 – 2029

Contents

Value for Money Statement	3
Executive Summary	3
1. Strategic Context	4
2. Value for Money Framework	5
3. Regulatory Framework	6
4. Corporate Plan Alignment and The Golden Thread	9
5. Theme One: Financial Resilience	12
6. Theme Two: Ethos and Culture	14
7. Theme Three: Social Value	16
8. Performance Framework	20
9. Governance, Assurance and Reporting	22
10. Delivering the Strategy – Four-Year Delivery Plan (2026–2030)	23
11. Strategy Review and Continuous Improvement	25
Appendix A – Strategic Value for Money & Social Value Dashboard	26
Appendix B – Glossary of Key Terms	29



Value for Money Statement

Value for Money is fundamental to the delivery of The Salix Way, our Corporate Plan 2026-2029, and to achieving our vision for customers, homes, communities, and business.

As a place-based housing association with a strong social purpose, Salix Homes is committed to maximising the value generated from every pound invested, every home managed and every decision made.

We recognise that Value for Money is about more than financial performance alone. It is about balancing financial resilience, customer outcomes, social impact and environmental sustainability to ensure that our resources, assets and partnerships deliver the greatest possible benefit for current and future generations of customers.

This Strategy sets out how Value for Money and Social Value will be embedded throughout business planning, investment, procurement, service delivery and decision-making, ensuring that resources remain aligned to our strategic priorities and continue to deliver long-term value for customers, communities and stakeholders.

Martin Warhurst
Chair

Liam Turner
Chief Executive

Executive Summary

Value for Money is fundamental to the delivery of The Salix Way and our ambition to create great customer outcomes, safe and sustainable homes, thriving communities and a strong business. As a place-based housing association, Salix Homes is committed to maximising the value generated from every pound invested and every decision made.

This Strategy sets out how we will balance financial resilience, customer outcomes, social impact and environmental sustainability to deliver long-term value for customers, communities and stakeholders. It establishes the framework through which Value for Money and Social Value will be embedded within decision-making, business planning, investment, procurement, performance management and governance.

The Strategy is underpinned by three strategic themes:

- Financial Resilience
- Ethos and Culture
- Social Value

Together, these themes will help ensure resources are used effectively, organisational priorities are delivered, and positive outcomes are achieved for customers and communities.

1. Strategic Context

Purpose of the Strategy

This Strategy sets out how Salix Homes will maximise the value generated from its resources, assets, services, and partnerships. It establishes a framework for delivering Value for Money and Social Value that supports The Salix Way and ensures that resources are directed towards activities that create the greatest benefit for customers, communities, and stakeholders.

The Strategy recognises that Value for Money is broader than financial performance alone. It includes the quality of services delivered, the outcomes achieved for customers, the wider impact created within communities and the long-term sustainability of the organisation and its homes.

Operating Environment

Salix Homes operates within a challenging and evolving environment. Rising customer expectations, increasing regulatory requirements, significant investment needs, building safety obligations, decarbonisation challenges, and economic uncertainty all place pressure on the resources available to the organisation.

These pressures reinforce the importance of making informed decisions that balance cost, quality, risk, and outcomes whilst maintaining long-term financial resilience and continuing to deliver positive outcomes for customers and communities.

The Salix Homes Context

Salix Homes operates in a unique environment that shapes both the opportunities available to the organisation and the costs associated with delivering its social purpose. As a place-based housing association, Salix Homes manages a diverse housing portfolio within some of the most deprived communities in Salford. Many customers face significant economic, health and social challenges, resulting in increased demand for support services, community investment and tenancy sustainment activity. These factors contribute directly to the resources required to deliver the organisation's purpose and create lasting positive outcomes for customers and communities.

In addition, Salix Homes' housing stock profile presents particular investment challenges. The age, design and construction of parts of the housing portfolio can increase the cost of maintaining homes, achieving compliance, improving energy efficiency and meeting future investment requirements. At the same time, Salix Homes has comparatively low rental income levels relative to the scale of investment required to maintain, improve and decarbonise homes. This creates an environment in which resources must be managed carefully to ensure that investment priorities balance affordability, customer outcomes, financial resilience and long-term asset sustainability.

For Salix Homes, Value for Money is therefore not simply about minimising expenditure or comparing costs with other organisations. It is about achieving the greatest possible value from available resources while recognising the specific challenges, responsibilities and opportunities associated with delivering safe homes, supporting communities and creating social value within the areas in which the organisation operates. This context underpins the approach set out throughout this Strategy and reinforces the importance of balancing financial resilience, organisational culture and social value in all significant decisions.

2. Value for Money Framework

Our Approach to Value for Money

At Salix Homes, Value for Money is about far more than achieving the lowest cost. As a place-based housing association with a clear social purpose, we seek to maximise the value generated from our resources, assets, services, and partnerships to deliver positive outcomes for customers, communities, and stakeholders.

We define Value for Money as:

The achievement of the optimum combination of financial performance, customer outcomes, social impact, and environmental sustainability through the effective management of resources and assets.

This definition recognises that value should be assessed not only through financial performance, but also through the difference we make to customers' lives, the strength of our communities and the long-term sustainability of our homes and neighbourhoods.

How We Define Value

To achieve a balanced approach, Salix Homes considers Value for Money through four interconnected dimensions.

Dimension and what it means

Financial Value
Managing resources, assets, and investments effectively to maintain financial resilience and capacity to invest in homes and services.

Customer Value
Delivering high-quality services and positive outcomes that improve customer experience, satisfaction, and trust.

Social Value
Creating wider economic, social and community benefits through our activities, investment, and partnerships.

Environmental Value
Supporting long-term sustainability through energy efficiency, decarbonisation, and responsible environmental management.

These dimensions are considered collectively when making strategic, operational and investment decisions. We recognise that the greatest value is often achieved by balancing financial, customer, social and environmental outcomes rather than considering them in isolation.

The Principles That Guide Our Decisions

The delivery of Value for Money across Salix Homes is guided by five principles which help ensure decisions are balanced, transparent and focused on delivering long-term value.

The principle and what it means at Salix Homes

Economy
Acquiring and using resources wisely whilst maintaining appropriate quality and service standards.

Efficiency
Making the best possible use of resources to maximise outcomes and minimise waste.

Effectiveness
Delivering services, investments and activities that achieve their intended objectives and improve outcomes.

Equity
Ensuring services are fair, inclusive, and accessible, while recognising different customer needs and circumstances.

Ethics
Acting with integrity, transparency, and accountability in the management of resources and decision-making.

These principles apply across all areas of organisational activity and provide a consistent framework for evaluating opportunities, setting priorities, and making informed decisions. They reinforce that Value for Money is about achieving the greatest overall value rather than simply achieving the lowest cost.

Balancing Value

Salix Homes recognises that decisions often require a balance between financial, customer, social and environmental outcomes. The greatest value is not always achieved through the lowest cost option. Investment decisions will therefore consider both short and long-term impacts, ensuring resources are directed towards activities that deliver the greatest overall benefit for customers, communities, and stakeholders.

3. Regulatory Framework

The Strategy supports the Regulator of Social Housing's Value for Money Standard, as well as the Governance and Financial Viability Standard and Consumer Standards.

Regulatory Context

As a Registered Provider of social housing, Salix Homes is required to demonstrate that it uses its resources effectively and efficiently to deliver its strategic objectives whilst safeguarding social housing assets, maintaining financial viability and delivering positive outcomes for customers and communities.

This Value for Money and Social Value Strategy provides the framework through which the organisation seeks to meet these expectations and demonstrate accountability to customers, stakeholders, regulators, and lenders.

The strategy supports compliance with the Regulator of Social Housing's Value for Money Standard and aligns with the wider Governance and Financial Viability Standard and Consumer Standards. Collectively, these standards require Registered Providers to be well governed, financially resilient, customer-focused and committed to continuous improvement.

Value for Money Standard

The Value for Money Standard requires registered providers to optimise the use of resources and assets and achieve economy, efficiency, and effectiveness in delivering their strategic objectives. Salix Homes recognises that Value for Money is fundamental to organisational performance and must be considered across all areas of activity.



Through this strategy Salix Homes will:

- Maintain a clear Board-approved approach to achieving Value for Money.
- Apply robust decision-making and option appraisal processes.
- Consider Value for Money across the whole organisation.
- Establish appropriate performance measures and targets.
- Regularly monitor and report performance.
- Demonstrate continuous improvement and challenge.
- Publish transparent information regarding Value for Money performance and outcomes.

The strategy also supports Salix Homes' commitment to ensuring that investment in non-core and commercial activities generates returns commensurate with the level of risk undertaken and does not place social housing assets or financial viability at undue risk.

Governance and Financial Viability

The Governance and Financial Viability Standard requires Boards to maintain effective control over the organisation's affairs and safeguard long-term financial resilience.

This strategy contributes to that requirement by supporting:

- Strong business planning and financial forecasting.
- Effective treasury and liquidity management.
- Long-term asset and investment planning.
- Risk-based decision making.
- Stress testing and scenario planning.
- Effective governance and assurance arrangements.

Value for Money is therefore intricately linked to Salix Homes' ability to remain financially viable, invest in homes and services, and continue delivering its social purpose over the long term.

Salix Homes will ensure that all commercial, growth, and partnership activities are consistent with its charitable objectives and risk appetite, generate returns commensurate with risk and do not place social housing assets, service delivery, or financial viability at undue risk.

Consumer Standards

The Consumer Standards place customers at the heart of service delivery and require landlords to provide services that are safe, effective, and responsive to customer needs.

Salix Homes recognises that Value for Money cannot be measured solely through financial performance. Achieving Value for Money also requires the delivery of positive customer outcomes through:

- Safe and compliant homes.
- Responsive and accessible services.
- Meaningful customer engagement.
- Fair and equitable service delivery.
- Continuous service improvement.
- Strong levels of customer satisfaction and trust.

Customer feedback, complaints learning, Tenant Satisfaction Measures and customer insight therefore form an important part of how Value for Money is measured and assessed.

Social Value and Wider Stakeholder Expectations

Whilst regulatory requirements provide the minimum framework for Value for Money, Salix Homes is committed to delivering wider social and environmental benefits through its activities.

The organisation recognises its role as a place-based housing association and will seek to maximise social value through investment in customers, communities, and neighbourhoods. This includes supporting local employment, promoting inclusion, improving wellbeing, strengthening community resilience including working with partners to maximise impact, and contributing to environmental sustainability.

Social Value therefore complements the regulatory definition of Value for Money by ensuring that the wider benefits generated through organisational activity are identified, measured, and reported alongside financial performance.

Board Responsibility and Assurance

The Board retains ultimate responsibility for ensuring that Salix Homes delivers Value for Money and complies with all relevant regulatory requirements. The Board will therefore:

- Approve this strategy and any subsequent revisions.
- Set expectations for Value for Money performance.
- Monitor delivery against strategic objectives.
- Review performance against agreed measures and targets.
- Challenge underperformance and oversee improvement activity.
- Ensure Value for Money considerations are embedded within strategic decision-making.

The Board will receive regular assurance through performance reporting, annual Value for Money reporting, business planning, budget monitoring, asset performance reporting and Audit and Risk Committee scrutiny. This will provide assurance that resources are being used effectively and that the organisation continues to deliver value for customers, communities, and stakeholders.

4. Corporate Plan Alignment and The Golden Thread

Supporting The Salix Way

Value for Money is fundamental to the successful delivery of The Salix Way and supports Salix Homes' ambitions for customers, colleagues, homes, communities, and business. It is not a stand-alone activity or annual reporting requirement. Rather, it provides the framework through which resources, assets and investment decisions are aligned to organisational priorities and the delivery of positive outcomes.

This Strategy establishes the golden thread that connects strategic ambition, business planning, operational delivery, and performance management. Through this approach, Salix Homes can demonstrate that resources are directed towards activities that support Corporate Plan priorities and deliver measurable financial, customer, social and environmental value.

Alignment to the Corporate Plan

The Corporate Plan establishes five strategic priorities of Customers, Colleagues, Homes, Communities, and Business.

Whilst this Strategy supports all priorities within The Salix Way, it has a particularly strong relationship with the Business priorities. The Strategy supports the Corporate Plan objectives to optimise financial resilience and viability, maintain strong governance and regulatory compliance, and deliver the outcomes set out within the approved Financial Business Plan.

By ensuring resources are allocated effectively and decisions are informed by cost, quality, risk and outcomes, the Strategy helps maintain the capacity to invest in customers, homes and communities whilst safeguarding long-term organisational sustainability.

Corporate Plan Priority and Contribution of this Strategy

Customers
Delivering safe homes, excellent services, and positive customer outcomes.

Colleagues
Supporting a skilled, engaged, and high-performing workforce.

Homes
Making evidence-based investment decisions that balance safety, sustainability, and asset performance.

Communities
Maximising social value through investment, partnerships, and procurement activity.

Business
Maintaining financial resilience, effective governance, and long-term organisational sustainability.

Embedding Value for Money Across the Organisation

This Strategy sits beneath the Corporate Plan and provides a framework through which Salix Homes seeks to optimise the use of its resources and assets in support of its strategic objectives. It influences key strategies, plans and investment decisions across the organisation and helps ensure that Value for Money and Social Value considerations are embedded throughout organisational activity.

Salix Homes recognises that Value for Money is ultimately demonstrated through the strategic choices it makes. Resources are finite and investment decisions often require trade-offs between competing priorities.

Significant decisions will therefore balance customer outcomes, financial resilience, social value, environmental sustainability and risk. By applying a consistent decision-making framework, Salix Homes will ensure resources are directed towards activities that create the greatest overall value and support delivery of The Salix Way.

Value for Money is embedded within the organisation's core planning, decision-making and performance management processes. This includes strategic planning, business planning, budget setting, investment appraisal, procurement, contract management, service design, performance reporting and continuous improvement activity. Through these processes, Salix Homes seeks to ensure that resources are directed towards activities that deliver the greatest overall value for customers, communities and stakeholders whilst supporting long-term financial resilience and organisational sustainability.

Significant decisions will be supported by appropriate option appraisal, evidence-based analysis and consideration of financial, customer, social and environmental impacts. Value for Money and Social Value considerations will form part of governance arrangements, business case development, policy review and performance management processes, providing assurance that resources are used effectively, aligned to strategic priorities and contribute to the delivery of The Salix Way.

Through these arrangements, Salix Homes aims to demonstrate that Value for Money is embedded throughout the organisation and supports effective management of resources, strong decision-making and continuous improvement.

The diagram below illustrates how Value for Money and Social Value flow through Salix Homes' strategic, operational and assurance arrangements.



Value for Money in Decision-Making

All significant decisions should clearly demonstrate how Value for Money has been considered and assessed.

Board reports, business cases and investment proposals should demonstrate:

- Alignment to strategic priorities.
- Expected customer outcomes.
- Financial implications and affordability.
- Social value outcomes.
- Environmental impacts.
- Key risks and opportunities.
- Options considered.
- Arrangements for measuring success and benefits realisation.



This ensures decision-making remains transparent, evidence-based and focused on achieving the greatest overall value.

Creating a Culture of Value

Value for Money is everyone's responsibility. All colleagues have a role in ensuring that resources are used responsibly, customer outcomes remain central to decision-making and opportunities for improvement are identified and acted upon.

By embedding Value for Money within organisational culture and decision-making, Salix Homes will ensure that value creation becomes part of everyday practice rather than a periodic compliance exercise.

Demonstrating the Golden Thread

The effectiveness of the golden thread will be evidenced through:

- Delivery of Corporate Plan objectives.
- Delivery of the three strategic VfM themes.
- Effective business planning and resource allocation.
- Performance against agreed measures.
- Board and Committee scrutiny.
- Annual Value for Money and Social Value reporting.
- Internal and external assurance activity.
- Learning from and listening to the customer voice
- Continuous improvement outcomes.

These arrangements provide assurance that resources are aligned to strategic priorities and that Value for Money remains embedded across decision-making, service delivery and organisational culture.

5. Theme One: Financial Resilience

The strategic aim is to maintain strong financial resilience and maximise the value generated from our resources, assets, and investments, ensuring that Salix Homes can continue to deliver its social purpose, invest in homes and services, and remain sustainable over the long term.

Financial resilience is not solely about achieving financial targets. It is about ensuring that resources are directed towards activities that create the greatest overall value, balancing affordability, customer outcomes, asset performance, sustainability, and organisational resilience. Strong financial performance provides the foundation that enables Salix Homes to invest in homes, support communities and deliver positive outcomes for current and future generations.



Business Planning and Financial Resilience

The Business Plan provides the primary framework through which Salix Homes translates strategic priorities into financial commitments and investment decisions. It ensures that organisational ambitions remain affordable, deliverable, and sustainable over the long term.

Financial decisions will be informed by robust option appraisal, consideration of risk and affordability, and an assessment of financial, customer, social and environmental outcomes.

To maintain resilience in an increasingly uncertain operating environment, the organisation will continue to undertake stress testing and scenario planning, ensuring it can respond effectively to changing economic conditions, regulatory requirements, and investment pressures. Treasury and funding decisions will be managed prudently to maintain liquidity, lender confidence, and long-term financial viability.

Asset Performance and Investment

Our homes are our most significant assets and play a vital role in delivering our social purpose. Effective asset management is therefore essential to achieving Value for Money and ensuring that investment generates long-term benefits for customers, communities, and the organisation.

Investment decisions will be informed by asset performance, safety, sustainability, customer needs and long-term organisational objectives.

Financial resilience is not simply about expenditure control. It is about ensuring that every significant financial decision contributes to the delivery of strategic objectives and creates sustainable value for customers, communities, and stakeholders. Where appropriate, Salix Homes will seek to attain external funding on relevant activities to enhance or complement our investment and thereby maximise the potential of the investment delivered in our assets and drive higher performance for our customers.

Data-Driven Decision Making

Salix Homes will continue to strengthen the use of performance intelligence, customer insight, asset data and benchmarking information to support investment and resource allocation decisions. Decisions will be informed by evidence rather than assumption, ensuring resources are directed towards activities generating the greatest value.

As systems, analytics and reporting capabilities develop, the organisation will increasingly use predictive and forward-looking information to identify risks, opportunities and potential improvements before issues arise.

Measuring Success

The success of this theme will be assessed through the integrated Performance Framework set out later in this Strategy, including measures relating to financial resilience, asset performance, procurement effectiveness, investment delivery, and organisational sustainability. Individual measures and targets will be reviewed regularly to ensure they remain aligned with strategic priorities and the long-term interests of Salix Homes and its customers.

6. Theme Two: Ethos and Culture

The strategic aim is to embed Value for Money within the culture and decision-making of Salix Homes so that value creation becomes part of everyday practice and supports the delivery of The Salix Way.

Value for Money is not the responsibility of a single team or function. It is a collective responsibility that should influence the way resources are managed, decisions are made and services are delivered across the organisation. By embedding a culture of accountability, continuous improvement and customer focus, Salix Homes will ensure that value considerations are consistently applied at all levels of the organisation.

Value-Based Decision Making

Value for Money should be considered as part of all significant strategic, operational and investment decisions.

The decision-making framework set out within the Corporate Plan Alignment section applies to all significant strategic, operational and investment decisions and forms an important part of Salix Homes' Value for Money culture.

This approach helps ensure that decisions are evidence-based, transparent and focused on achieving the greatest overall value.

Creating a Culture of Value

Value for Money can only be achieved when colleagues understand their role in delivering value and are empowered to identify opportunities for improvement.

Salix Homes will seek to foster a culture where colleagues:

- Take responsibility for the resources they manage.
- Focus on customer outcomes.
- Challenge inefficiency and waste.
- Share learning and good practice.
- Support innovation and improvement.
- Understand the wider impact of their decisions.

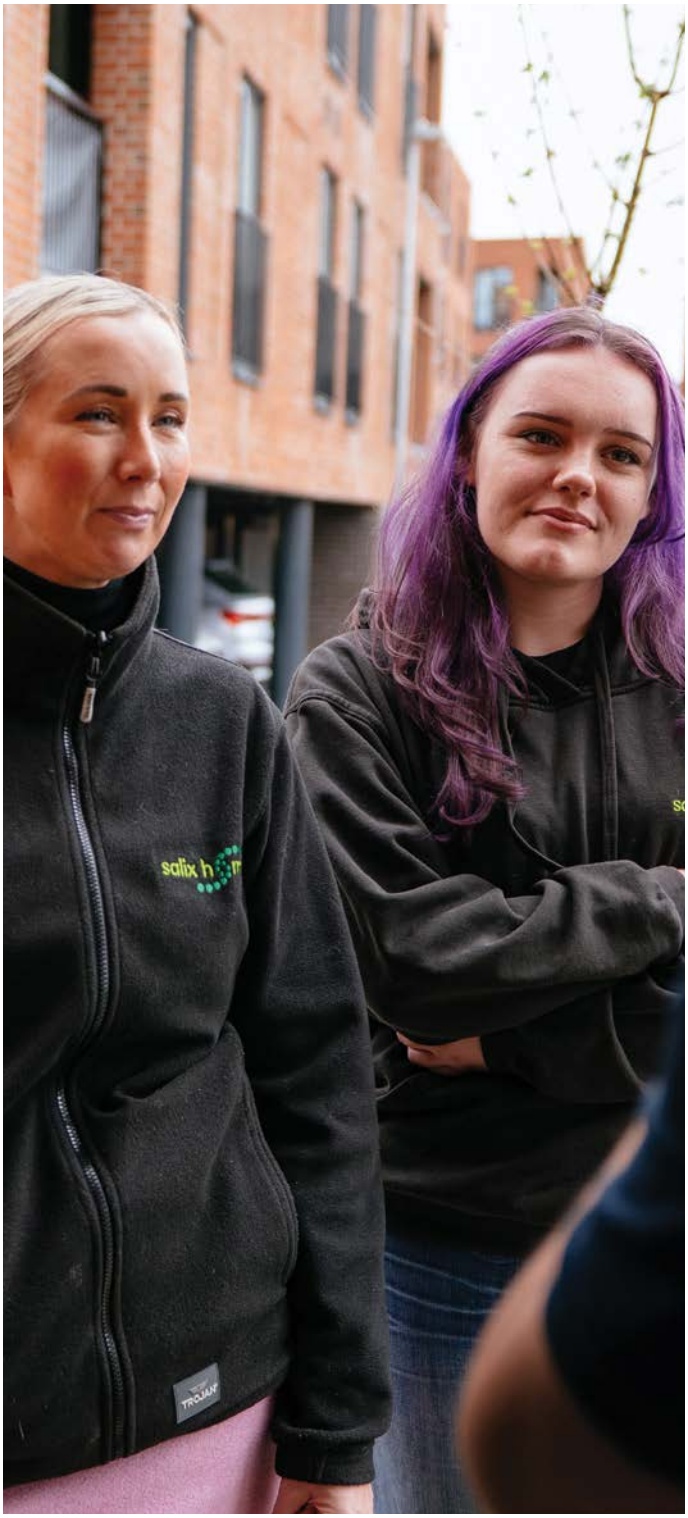
By embedding Value for Money within organisational culture, Salix Homes will strengthen performance, improve outcomes, and ensure that value creation becomes part of everyday behaviour.

Customer Value and Customer Voice

Customers are at the heart of Value for Money. We recognise that true value is achieved when resources are used in ways that improve customer outcomes, strengthen trust, and deliver services that meet customer needs and expectations.

Customer insight plays a critical role in helping the organisation understand priorities and determine where resources should be focused. Decisions will therefore be informed through:

- Tenant Satisfaction Measures.
- Customer surveys and feedback.
- Complaints and compliments.
- Customer engagement activities.
- Scrutiny and challenge arrangements.
- Community engagement and insight.



Learning from complaints and customer feedback is an important part of continuous improvement. Customer experience provides valuable evidence of where investment and service improvements can generate the greatest value and impact.

Innovation and Continuous Improvement

Salix Homes recognises that creating value may sometimes require investment in new approaches, services, technologies or partnerships. The lowest-cost option will not always deliver the greatest long-term value for customers, communities or the organisation.

Where supported by appropriate business cases and risk assessment, Salix Homes will encourage innovation, testing and learning to improve outcomes, increase efficiency over time and respond to emerging challenges and opportunities.

Salix Homes recognises that not all innovation will be successful, but responsibly managed experimentation can generate valuable learning and longer-term benefits for customers, communities and the organisation. Innovation activity will be monitored and evaluated to ensure lessons are captured and benefits realised.

Delivering Social Value Through Colleague Action

Colleagues are central to the creation of value at Salix Homes. Every interaction with a customer, decision on resource allocation and improvement initiative contributes to the overall value generated by the organisation. We recognise that Social Value is not delivered solely through community investment programmes or procurement activity. It is also created through excellent customer service, effective tenancy support, efficient operational delivery, partnership working and innovation.

Salix Homes will support colleagues to understand how their role contributes to customer, social, environmental and financial outcomes, creating a culture where value creation is embedded in everyday decision-making.

7. Theme Three: Social Value

The strategic aim of Salix Homes is to maximise the positive impact generated for customers, communities and neighbourhoods through our services, investment activity, partnerships and procurement decisions.

As a place-based housing association, we exist to do more than provide and manage homes. We have a wider responsibility to create thriving communities, improve life chances, reduce inequality and support long-term wellbeing.

Social Value is therefore a core component of our Value for Money approach, representing the wider economic, social and environmental benefits generated through our activities that improve outcomes for customers and communities. It complements financial performance by helping us understand, measure and evaluate the broader impact of our decisions, recognising that many of the benefits we create are not captured through traditional financial measures alone.

The support we provide to customers, the opportunities we generate through employment and procurement, and the investment we make in communities all contribute to wider social outcomes and long-term public benefit. As such, Social Value is considered alongside financial resilience, customer outcomes and environmental sustainability when assessing organisational performance, determining investment priorities and demonstrating Value for Money.

The strategic aim is to maximise the positive impact generated for customers, communities and neighbourhoods through our services, investment activity, partnerships, and procurement decisions.

Salix Homes recognises that the provision of affordable homes at rents below market levels generates significant economic value for customers and communities. This affordability benefit contributes directly to financial resilience, wellbeing and life opportunities for customers and represents an important aspect of the social value created by the organisation.

Our Social Value Outcomes Framework

Salix Homes will focus its Social Value activities on five interconnected outcome areas.

Outcome Area and Strategic Outcome

Health and Wellbeing
Improving health, wellbeing, and financial resilience.

Employment, Skills, and Opportunity
Creating access to jobs, skills, and economic opportunity.

Stronger Communities
Supporting resilient, inclusive, and sustainable neighbourhoods.

Supporting Vulnerable Customers
Reducing inequality and helping people to live independently and successfully.

Environmental and Place-Based Value
Creating sustainable homes, places, and communities for future generations.

These outcomes provide the framework through which Salix Homes will assess, measure, and report the wider impact of its activities.

Recognising the complexity of measuring wider social, economic and environmental outcomes, Salix Homes will continue to develop its approach to Social Value measurement during the period of this Strategy. Initial focus will be placed on establishing a baseline understanding of the value created through our services, investment, procurement and partnership activity, identifying meaningful outcome measures and strengthening reporting arrangements.

To strengthen the measurement and reporting of Social Value, Salix Homes will evaluate recognised Social Value measurement frameworks and methodologies that support transparent reporting, sector benchmarking and meaningful assessment of outcomes.

This work will support continuous improvement and enable the organisation to provide increasingly robust evidence of the social value generated for customers, communities and stakeholders over time.

Supporting Customers and Communities

Salix Homes is committed to supporting customers and communities through targeted interventions, partnership working, and investment activity.

Focus will be placed upon:

- Improving health and wellbeing.
- Supporting tenancy sustainment.
- Tackling financial hardship.
- Improving access to services.
- Promoting equality, diversity, and inclusion.
- Strengthening community resilience.
- Supporting vulnerable and disadvantaged households.

These activities support our social purpose and help ensure that resources are directed towards activities that create positive and lasting outcomes.



Partnership and Collaborative Working

Salix Homes recognises that some of the greatest social value is achieved through effective partnership working. As a place-based housing association, we work alongside local authorities, health partners, voluntary and community organisations, educational institutions, employers, funders and other stakeholders to address shared challenges and improve outcomes for customers and communities.

Partnership working enables Salix Homes to extend the impact of its investment and resources by combining expertise, knowledge and capacity to deliver outcomes that would be more difficult to achieve independently. Through collaborative working, Salix Homes seeks to improve health and wellbeing, increase access to employment and skills opportunities, strengthen community resilience, support vulnerable households and contribute to wider social and economic prosperity.

The organisation will continue to develop and strengthen partnerships that align with The Salix Way, support strategic priorities and deliver measurable benefits for customers, communities and stakeholders. Partnership activity will be considered as an important mechanism for creating social value and maximising the impact of organisational resources and investment.

Supporting the Local Economy

As a local employer, investor and procurer of services within Salford, Salix Homes recognises its role as an anchor institution within the local economy. The organisation will seek to maximise



the economic value generated through its activities by supporting local employment, developing skills and training opportunities, engaging local suppliers where appropriate and using its investment and procurement activity to create wider economic benefits for communities. Through this approach, Salix Homes aims to ensure that organisational expenditure delivers both social and economic value and contributes to the long-term prosperity and resilience of the places in which it operates.

Environmental and Place-Based Value

Environmental sustainability is both a strategic priority and an important contributor to Social Value. Decisions taken today regarding homes, services and investment will affect customers, communities, and future generations for years to come.

Salix Homes will seek to create environmental value through:

- Improving energy efficiency.
- Supporting decarbonisation.
- Creating sustainable homes and neighbourhoods.
- Enhancing climate resilience.
- Reducing carbon emissions.
- Supporting long-term environmental sustainability.

Environmental investment should create benefits for both customers and communities, including warmer homes, lower energy costs, improved wellbeing, and greater resilience to future environmental challenges.

Social Value Through Procurement

Procurement represents one of the most significant opportunities for Salix Homes to create additional Social Value.

Where proportionate and appropriate, procurement activity will seek to generate wider community benefits through:

- Employment and training opportunities.
- Apprenticeships and work placements.
- Local supply chain participation.
- Community investment activity.
- Volunteering initiatives.
- Environmental improvements.
- Support for local communities.

These outcomes will be considered throughout procurement planning, evaluation, and contract management arrangements.

Delivering Social Value

The delivery of Social Value will be embedded across Salix Homes' services, investment programmes, procurement activity, partnership working and community engagement.

Responsibility for creating Social Value sits across the organisation and will be supported through business planning, performance monitoring and governance arrangements.

Progress against the Social Value outcomes framework will be reviewed through the Strategic Value for Money and Social Value Dashboard, enabling the Board to monitor impact, challenge performance and ensure that resources continue to deliver positive outcomes for customers, communities and neighbourhoods.

Measuring Success

The success of this theme will be assessed through the integrated Performance Framework, including measures relating to customer outcomes, social impact, community investment, employment and skills, environmental performance, and wider place-based outcomes. Progress will be reported through established governance arrangements and annual Value for Money and Social Value reporting.

8. Performance Framework

Measuring Success

The delivery of this Strategy will be monitored through an integrated Performance Framework that provides a balanced assessment of financial, customer, social and environmental outcomes. The Framework supports effective decision-making, accountability, assurance and continuous improvement whilst enabling Salix Homes to demonstrate how Value for Money and Social Value contribute to the delivery of The Salix Way.

In addition to monitoring Value for Money measures, the Framework will also track delivery of relevant Corporate Plan and Financial Business Plan targets. This will provide assurance that Value for Money is contributing directly to the achievement of key organisational outcomes, including financial resilience, operating performance, covenant compliance and long-term sustainability.

Particular emphasis will be placed on the achievement of approved Business Plan targets relating to operating margin, EBITDA MRI interest cover, surplus generation and liquidity.

Performance measures have been structured to reflect the three strategic themes within this Strategy and to provide a balanced view of organisational performance and impact.

Dimension and Purpose

Financial Value
Assesses financial resilience, management of resources, investment effectiveness, and organisational sustainability.

Customer Value
Assesses customer outcomes, customer experience, and service quality.

Social Value
Assesses the wider economic, social, and community impact generated through organisational activities.

Environmental Value
Assesses environmental sustainability, energy efficiency, and long-term resilience.

The detailed measures, targets and reporting arrangements supporting this Framework are set out within the Strategic Value for Money and Social Value Dashboard.

During the life of this Strategy, and as set out in the Strategic Journey to 2030, Salix Homes will continue to develop its approach to measuring and reporting Social Value, establishing a baseline and strengthening the evidence available to demonstrate the wider impact generated through services, investment, procurement and partnership activity.

As part of this journey, Salix Homes will evaluate recognised Social Value measurement methodologies and associated reporting frameworks to support meaningful performance assessment, transparency and benchmarking with peers. Recommendations regarding any future adoption of a formal measurement framework will be considered through the organisation's governance arrangements.

While a broad range of operational measures support delivery, the Board will focus on a smaller set of strategic Value for Money indicators that provide the clearest evidence of performance, improvement and value creation.

Performance Reporting and Benchmarking

Performance information will be reported through established governance arrangements and will focus on the achievement of strategic objectives, trends in performance, emerging risks and opportunities for improvement. Reporting will support Board scrutiny, informed decision-making and effective allocation of resources.

Benchmarking will be used where appropriate to provide context, support challenge and identify opportunities for learning and continuous improvement. Performance will be considered alongside customer insight, assurance findings and organisational outcomes to provide a comprehensive assessment of Value for Money and Social Value.

Continuous Improvement

The purpose of performance measurement is not solely to provide assurance but also to support learning and continuous improvement. Performance information will be used to evaluate the effectiveness of decisions, identify opportunities to improve services and outcomes, refine priorities and ensure resources continue to be directed towards activities that deliver the greatest overall value.

Through this Framework, Salix Homes will maintain a clear line of sight between strategic objectives, organisational performance and the delivery of positive outcomes for customers, communities and stakeholders.



9. Governance, Assurance and Reporting

Strategic Purpose

Effective governance, assurance, and reporting are fundamental to the delivery of Value for Money and Social Value. Strong governance arrangements ensure that resources are used responsibly, decisions are appropriately scrutinised and organisational performance remains focused on delivering positive outcomes for customers, communities, and stakeholders.

Roles and Responsibilities

Board
The Board retains ultimate responsibility for approving this Strategy, setting expectations for performance, monitoring delivery, and ensuring that Value for Money remains embedded within strategic decision-making.

Committees
The appropriate Committee provides detailed scrutiny and assurance on behalf of the Board, including review of each of the Strategic Themes.

Executive Leadership Team
The Executive Leadership Team is responsible for implementing the Strategy, allocating resources, monitoring delivery, and promoting a culture of value and continuous improvement.

Managers and Budget Holders
Managers are responsible for incorporating Value for Money considerations into day-to-day decision-making, performance management, and service improvement activity.

Assurance Framework

The Board will receive assurance from a range of sources including:

- Performance reporting.
- Business Plan monitoring.
- Asset performance reporting.
- Customer performance reporting.
- Value for Money and Social Value reporting.
- Internal and External Audit.
- Benchmarking.

These arrangements provide confidence that resources are being used effectively and that Value for Money objectives are being achieved.

Reporting

Salix Homes is committed to transparent, accurate and outcome-focused reporting that supports accountability and continuous improvement. Reporting will focus on the delivery of strategic objectives, organisational performance, emerging risks, and opportunities for improvement.

The Board and Committees will receive regular reporting covering:

- Financial performance.
- Business Plan delivery.
- Asset performance.
- Customer outcomes.
- Social Value.
- Environmental performance.
- Risk management.
- Procurement and commercial performance.

An annual Value for Money and Social Value assessment will provide a transparent summary of performance, outcomes achieved and future priorities.

10. Delivering the Strategy – Four-Year Delivery Plan (2026–2030)

Strategic Journey to 2030

Theme: 2026/27 – Embed

Financial Resilience
Deliver Business Plan commitments and embed consideration of VfM in all significant financial and investment decisions.

Ethos & Culture
Embed the revised VfM & Social Value Strategy and strengthen understanding of VfM across governance, leadership and operational decision-making.

Social Value
Establish measurement framework and strengthen the identification, understanding and methods of reporting of the social value generated through services, investment and procurement.

Theme: 2027/28 – Strengthen

Financial Resilience
Demonstrate improved understanding of asset performance, procurement value and return on investment.

Ethos & Culture
Demonstrate consistent application of VfM principles through business planning, performance reporting and service review.

Social Value
Improve the measurement and reporting of customer, community and place-based outcomes.

Theme: 2028/29 – Demonstrate

Financial Resilience
Deliver measurable improvements against Business Plan targets and VfM metrics.

Ethos & Culture
Evidence how VfM considerations influence strategic decisions, resource allocation and organisational priorities.

Social Value
Demonstrate tangible improvements in customer outcomes, community wellbeing and local economic impact.

Theme: 2029/30 – Optimise

Financial Resilience
Maintain strong financial resilience, regulatory compliance and a culture of continuous improvement.

Ethos & Culture
VfM fully embedded within organisational culture and recognised as part of everyday business practice.

Social Value
Maximise and clearly evidence the wider social, environmental and economic value created through organisational activity.

Success Measures by 2030

Theme and Long-Term Outcome

Financial Resilience
Strong financial resilience, effective asset management and demonstrable value from procurement, investment, and business planning decisions.

Ethos & Culture
Value for Money embedded within organisational culture, governance, decision-making, accountability, and continuous improvement.

Social Value
Measurable improvements in customer outcomes, community wellbeing, environmental sustainability and wider social impact.

Monitoring and Reporting

Progress against this Delivery Plan will be reviewed at least annually and incorporated into the wider organisational performance and assurance framework. Progress reports will identify completed actions, emerging priorities, barriers to delivery and any amendments required to maintain alignment with Corporate Plan objectives and external requirements.

The Board will receive assurance regarding delivery through:

- Corporate performance reporting.
- Annual Value for Money reporting.
- Business Plan monitoring.
- Asset performance reporting.
- Social Value reporting.
- Risk management reporting.
- Internal and external assurance activity.





11. Strategy Review and Continuous Improvement

Salix Homes is committed to ensuring that this Strategy remains relevant, effective, and aligned with organisational priorities, customer needs, and the external operating environment. The Board will review the effectiveness of the Strategy annually as part of the wider Value for Money and Social Value reporting cycle.

The review will consider:

- Delivery of the three strategic themes.
- Performance against agreed measures.
- Customer insight and Tenant Satisfaction Measures.
- Social Value outcomes.
- Financial resilience and Business Plan performance.
- Benchmarking and assurance findings.
- Emerging regulatory requirements.
- Strategic risks and opportunities.

The findings of the review will be used to:

- Update the Delivery Plan.
- Refine performance measures.
- Identify opportunities for improvement.
- Strengthen decision-making.
- Inform future strategy development.

Where material changes are required, the Board will approve amendments to the Strategy to ensure it remains aligned with The Salix Way and continues to maximise financial, social, and environmental value.

Appendix A: Strategic Value for Money & Social Value Dashboard

Salix Homes recognises that effective Value for Money management requires both leading indicators, which provide insight into future performance and emerging opportunities, and lagging indicators, which demonstrate outcomes already achieved.

Strategic Theme

Financial Resilience:

Measure: Operating Margin

What it Tells Us: Capacity to reinvest in homes, services and communities

Target / Direction of Travel:
Maintain within approved Business Plan parameters and achieve > 20% by 2030

Type: Lag

Reporting: Quarterly

Measure: EBITDA MRI Interest Cover

What it Tells Us: Financial resilience, covenant compliance and debt servicing capacity

Target / Direction of Travel:
Maintain above internal limits,
with performance > 100% by 2030

Type: Lag

Reporting: Quarterly

Measure: Business Plan Delivery

What it Tells Us: Delivery of planned financial and operational outcomes

Target / Direction of Travel:
Deliver approved budget, investment, liquidity and efficiency assumptions within agreed tolerances

Type: Lead / Lag

Reporting: Quarterly

Ethos & Culture:

Measure: Overall Customer Satisfaction / Trust

What it Tells Us: Whether customers perceive services as delivering value

Target / Direction of Travel:
Improve performance against agreed customer experience targets and address underperformance

Type: Lag

Reporting: Quarterly

Measure: Complaints Learning Actions Delivered

What it Tells Us: Evidence that customer feedback drives improvement

Target / Direction of Travel:
Complete and embed agreed complaints learning actions within target timescales

Type: Lead

Reporting: Quarterly

Measure: Improvement Benefits Realised

What it Tells Us: Value generated from service reviews, innovation and continuous improvement activity

Target / Direction of Travel:
Evidence delivery of agreed benefits from service improvement and transformation activity

Type: Lead

Reporting: Quarterly

Measure: VfM Embedded in Decision Making

What it Tells Us: Evidence that VfM and Social value considerations are consistently reflected in business cases, Board reports, service reviews and investment decisions

Target / Direction of Travel:
Demonstrate consistent application of decision making requirements and evidence of benefits from strategic decisions

Type: Lead

Reporting: Annual

Social Value:

Measure: Social Value Generated (including value generated through partnerships)

What it Tells Us: Wider economic, social and environmental value delivered through organisational activity

Target / Direction of Travel:
Increase measurable social value outcomes and establish a validated baseline

Type: Lag

Reporting: Annual

Measure: Employment, Skills and Apprenticeship Outcomes

What it Tells Us: Contribution to local opportunity and economic inclusion

Target / Direction of Travel:
Increase opportunities where appropriate and evidence outcomes delivered

Type: Lag

Reporting: Annual

Measure: Employment, Skills and Apprenticeship Outcomes

What it Tells Us: Contribution to local opportunity and economic inclusion

Target / Direction of Travel:
Increase opportunities where appropriate and evidence outcomes delivered

Type: Lag

Reporting: Annual

Measure: Affordable Rent Benefit

What it Tells Us: Estimated financial benefit delivered through affordable housing provision

Target / Direction of Travel:
Measure and report estimated customer affordability benefit compared with relevant local comparators

Type: Lag

Reporting: Annual

Homes & Sustainability:

Measure: EPC Performance

What it Tells Us: Progress towards warmer, more energy-efficient homes

Target / Direction of Travel:
Achieve outcomes defined in the Assets and Sustainability Strategy

Type: Lag

Reporting: Quarterly

Measure: Asset Performance Outcomes

What it Tells Us: Effectiveness of asset decisions and investment priorities

Target / Direction of Travel:
Use Asset Performance to inform investment priorities and evidence improved asset decision-making

Type: Lead / Lag

Reporting: Annual



Measure: Compliance Assurance

What it Tells Us: Assurance that homes remain safe and compliant

Target / Direction of Travel:
Maintain statutory compliance within agreed standards and address exceptions within target timescales

Type: Lead

Reporting: Quarterly

Procurement Value:

Measure: Procurement Value Realised

What it Tells Us: Savings, cost avoidance, social value and contract performance delivered through procurement activity

Target / Direction of Travel:
Deliver agreed procurement savings, cost avoidance and contract social value commitments

Type: Lead / Lag

Reporting: Quarterly

Note: Targets should be reviewed and confirmed through the annual business planning and performance cycle. Lead indicators support proactive management and intervention. Lag indicators evidence outcomes achieved.

Appendix B – Glossary of Key Terms

Term and definition

Value for Money (VfM)
The achievement of the optimum combination of financial performance, customer outcomes, social impact, and environmental sustainability through the effective management of resources and assets.

Social Value
The wider economic, social and environmental benefits generated through organisational activities for customers and communities.

The Salix Way
Salix Homes' Corporate Plan 2026–2029 and the strategic framework for organisational priorities.

APE – Asset Performance Evaluation
A structured approach to assessing the performance and strategic fit of homes or asset groups.

NPV – Net Present Value
A financial assessment of the present value of future income and costs associated with an asset or investment.

TSMs – Tenant Satisfaction Measures
Regulatory measures used to assess tenant satisfaction and landlord performance.

EBITDA MRI
Earnings before interest, tax, depreciation and amortisation, major repairs included; commonly used in housing finance and covenant monitoring.

RSH
Regulator of Social Housing.

Golden Thread
The connection between Corporate Plan objectives, supporting strategies, delivery activity, performance reporting and Board assurance.

Covenant Compliance
Maintaining performance within the requirements set by lenders and funding agreements.

Benchmarking
Comparison of performance against peers, sector data or recognised standards to identify relative performance and improvement opportunities.

Salix Homes
Diamond House
2 Peel Cross Road
Salford, M5 4DT

Telephone:
0800 218 2000

Email:
enquiries@salixhomes.co.uk

www.salixhomes.co.uk

If you would like to see this information in another format, please contact our Customer Services team on 0800 218 2000.