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Value for money



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The term Value for Money (VFM) is used to measure the benefit received from goods or services against the resources used in obtaining them. Providing VFM to our residents is very important to us and when assessing our own arrangements we not only look at the financial cost of goods and services, but we also take into account quality, whole life costs and best value.

In order to maintain good VFM we have in place arrangements for securing economy, efficiency and effectiveness. These arrangements are assessed each year by the external auditor as part of their work on the Use of Resources Judgement and the results ultimately form part of our Comprehensive Area Assessment scores.

In obtaining VFM for our residents it is estimated that we will have managed to save an estimated £1.7m over the period 2008/09 to 2010/11.

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